

MONTHLY PAYROLL WAGE WITHHOLDING ADJUSTMENT WORKSHEET

Wage Withholding Allowance Adjustment Calculations

Employee Name		Employee ID	
Pay Period / Month		Filing Status	
Total Allowances Claimed		Department	

Instructions:

- Use this worksheet to calculate adjustments to monthly gross wages prior to applying tax withholding tables.
- Reference current IRS Circular E (Employer's Tax Guide) for annual or monthly allowance values.

STEP / DESCRIPTION	AMOUNT (\$)
Section 1: Monthly Gross Taxable Wage Calculation	
1. Monthly Gross Earnings (Base Pay, Overtime, Commissions, Bonuses)	
2. Less: Pre-Tax Deductions (401k, Section 125 Health/Dental, HSA, etc.)	
3. Adjusted Monthly Taxable Wage (Line 1 minus Line 2)	
Section 2: Withholding Allowance Deduction Calculation	
4. Number of Withholding Allowances Claimed (from Form W-4)	
5. Value of One Monthly Withholding Allowance (Per Federal/State guidelines)	
6. Total Monthly Allowance Deduction Value (Line 4 multiplied by Line 5)	
Section 3: Net Subject to Monthly Income Tax Withholding	
7. Adjusted Monthly Taxable Wage (From Line 3)	
8. Less: Total Monthly Allowance Deduction Value (From Line 6)	
9. NET WAGE SUBJECT TO MONTHLY WITHHOLDING (LINE 7 MINUS LINE 8)	
Section 4: Tax Withholding Adjustments	
10. Calculated Federal Income Tax Withholding (Based on Line 9)	
11. Plus: Additional Monthly Amount Requested by Employee	
12. TOTAL MONTHLY ADJUSTED FEDERAL WITHHOLDING	

Payroll Administrator Signature Date