

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.17. Beginning in 2026, increase the taxable maximum by twice the rate of increase in the national Average Wage Index, but never by less than 3 percent. Provide benefit credit for earnings up to the revised taxable maximum levels.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00
2026	15.20	13.15	-2.05	152	0.00	0.08	0.08
2027	15.36	13.26	-2.10	135	-0.00	0.15	0.15
2028	15.42	13.36	-2.05	119	-0.00	0.23	0.23
2029	15.47	13.47	-1.99	103	0.00	0.31	0.31
2030	15.53	13.57	-1.96	89	0.00	0.39	0.39
2031	15.58	13.67	-1.91	75	0.00	0.46	0.46
2032	15.60	13.76	-1.85	63	0.00	0.54	0.53
2033	15.66	13.86	-1.80	50	0.00	0.60	0.60
2034	15.78	13.94	-1.84	39	0.00	0.66	0.66
2035	15.89	14.01	-1.88	27	0.00	0.72	0.71
2036	16.00	14.06	-1.93	16	0.01	0.77	0.76
2037	16.10	14.12	-1.98	4	0.01	0.82	0.81
2038	16.19	14.17	-2.01	—	0.01	0.86	0.85
2039	16.26	14.22	-2.04	—	0.01	0.91	0.89
2040	16.34	14.27	-2.06	—	0.02	0.95	0.93
2041	16.40	14.32	-2.08	—	0.02	0.99	0.97
2042	16.46	14.37	-2.09	—	0.03	1.03	1.01
2043	16.51	14.41	-2.10	—	0.03	1.07	1.04
2044	16.55	14.45	-2.10	—	0.03	1.11	1.08
2045	16.59	14.49	-2.10	—	0.04	1.15	1.11
2046	16.63	14.53	-2.10	—	0.05	1.18	1.14
2047	16.68	14.57	-2.11	—	0.05	1.22	1.16
2048	16.73	14.61	-2.12	—	0.06	1.25	1.19
2049	16.78	14.65	-2.13	—	0.07	1.29	1.22
2050	16.84	14.68	-2.16	—	0.08	1.32	1.24
2051	16.90	14.72	-2.18	—	0.09	1.35	1.26
2052	16.97	14.75	-2.21	—	0.10	1.38	1.28
2053	17.04	14.79	-2.25	—	0.11	1.41	1.30
2054	17.12	14.82	-2.30	—	0.12	1.44	1.32
2055	17.21	14.86	-2.35	—	0.14	1.47	1.34
2056	17.31	14.90	-2.41	—	0.15	1.50	1.35
2057	17.41	14.93	-2.48	—	0.16	1.53	1.36
2058	17.51	14.97	-2.54	—	0.18	1.55	1.38
2059	17.61	15.00	-2.61	—	0.19	1.58	1.39
2060	17.71	15.03	-2.68	—	0.21	1.61	1.40
2061	17.80	15.06	-2.74	—	0.22	1.63	1.41
2062	17.89	15.09	-2.80	—	0.24	1.66	1.42
2063	17.98	15.12	-2.85	—	0.25	1.68	1.43
2064	18.06	15.15	-2.90	—	0.27	1.71	1.44
2065	18.14	15.18	-2.96	—	0.29	1.73	1.44
2066	18.22	15.21	-3.01	—	0.30	1.75	1.45
2067	18.30	15.24	-3.06	—	0.32	1.77	1.45
2068	18.38	15.26	-3.12	—	0.34	1.79	1.46
2069	18.47	15.29	-3.18	—	0.35	1.81	1.46
2070	18.56	15.31	-3.24	—	0.37	1.84	1.46
2071	18.64	15.34	-3.30	—	0.39	1.86	1.46
2072	18.72	15.36	-3.36	—	0.41	1.87	1.47
2073	18.80	15.39	-3.41	—	0.43	1.90	1.47
2074	18.88	15.41	-3.46	—	0.44	1.92	1.47
2075	18.95	15.44	-3.51	—	0.46	1.93	1.47
2076	19.00	15.46	-3.54	—	0.48	1.95	1.47
2077	19.06	15.48	-3.57	—	0.50	1.97	1.48
2078	19.09	15.50	-3.59	—	0.51	1.99	1.48
2079	19.12	15.52	-3.60	—	0.53	2.01	1.48
2080	19.14	15.54	-3.60	—	0.54	2.02	1.48
2081	19.14	15.56	-3.59	—	0.55	2.04	1.49
2082	19.14	15.57	-3.57	—	0.57	2.06	1.49
2083	19.13	15.59	-3.54	—	0.58	2.07	1.49
2084	19.11	15.60	-3.50	—	0.59	2.09	1.50
2085	19.07	15.61	-3.46	—	0.60	2.10	1.50
2086	19.03	15.62	-3.41	—	0.61	2.12	1.51
2087	18.99	15.64	-3.35	—	0.62	2.13	1.51
2088	18.93	15.65	-3.29	—	0.63	2.15	1.52
2089	18.88	15.66	-3.23	—	0.64	2.16	1.52
2090	18.84	15.67	-3.17	—	0.65	2.17	1.53
2091	18.80	15.67	-3.12	—	0.65	2.19	1.53
2092	18.77	15.68	-3.08	—	0.66	2.20	1.54
2093	18.75	15.70	-3.05	—	0.67	2.21	1.54
2094	18.75	15.71	-3.04	—	0.68	2.22	1.55
2095	18.75	15.72	-3.04	—	0.69	2.24	1.55
2096	18.77	15.73	-3.04	—	0.70	2.25	1.55
2097	18.80	15.75	-3.05	—	0.71	2.26	1.55
2098	18.84	15.76	-3.08	—	0.71	2.27	1.56
2099	18.88	15.77	-3.11	—	0.72	2.28	1.56

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024				
-2098	17.55%	15.18%	-2.36%	2037

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.25%	1.38%	1.13%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.