

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.1. Increase the payroll tax rate (currently 12.4 percent) to 15.4 percent in 2020 and later.

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			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	15.58	1.64	260	0.00	2.71	2.71
2021	14.08	15.72	1.64	264	-0.00	2.82	2.83
2022	14.22	15.74	1.52	267	-0.01	2.83	2.83
2023	14.39	15.76	1.37	269	-0.01	2.83	2.83
2024	14.58	15.80	1.22	269	-0.01	2.83	2.83
2025	14.78	15.81	1.03	269	-0.01	2.83	2.83
2026	14.98	15.93	0.95	268	-0.01	2.82	2.83
2027	15.18	15.95	0.77	267	-0.01	2.82	2.83
2028	15.42	16.00	0.58	265	-0.01	2.82	2.83
2029	15.61	16.01	0.40	264	-0.01	2.82	2.83
2030	15.79	16.03	0.24	263	-0.01	2.82	2.84
2031	15.95	16.04	0.09	262	-0.01	2.82	2.84
2032	16.09	16.05	-0.04	261	-0.02	2.82	2.84
2033	16.21	16.06	-0.15	261	-0.02	2.82	2.84
2034	16.31	16.07	-0.24	261	-0.02	2.82	2.85
2035	16.38	16.08	-0.30	261	-0.02	2.83	2.85
2036	16.44	16.08	-0.35	261	-0.02	2.83	2.85
2037	16.49	16.09	-0.40	261	-0.03	2.83	2.85
2038	16.54	16.09	-0.44	260	-0.03	2.83	2.85
2039	16.57	16.10	-0.47	260	-0.03	2.83	2.86
2040	16.58	16.10	-0.48	260	-0.03	2.83	2.86
2041	16.58	16.10	-0.47	259	-0.03	2.83	2.86
2042	16.55	16.10	-0.45	259	-0.04	2.83	2.86
2043	16.52	16.10	-0.42	259	-0.04	2.83	2.87
2044	16.48	16.10	-0.38	260	-0.04	2.83	2.87
2045	16.44	16.10	-0.34	260	-0.04	2.83	2.87
2046	16.41	16.10	-0.31	261	-0.05	2.83	2.88
2047	16.38	16.10	-0.28	262	-0.05	2.83	2.88
2048	16.35	16.10	-0.25	263	-0.05	2.83	2.88
2049	16.33	16.10	-0.23	264	-0.05	2.83	2.88
2050	16.31	16.10	-0.21	265	-0.06	2.83	2.89
2051	16.30	16.10	-0.20	266	-0.06	2.83	2.89
2052	16.30	16.10	-0.20	267	-0.06	2.83	2.89
2053	16.31	16.10	-0.20	268	-0.07	2.83	2.90
2054	16.32	16.11	-0.21	268	-0.07	2.83	2.90
2055	16.34	16.11	-0.23	269	-0.07	2.83	2.90
2056	16.37	16.11	-0.25	270	-0.07	2.83	2.91
2057	16.40	16.12	-0.29	270	-0.08	2.83	2.91
2058	16.45	16.12	-0.33	270	-0.08	2.83	2.91
2059	16.49	16.13	-0.37	269	-0.08	2.83	2.92
2060	16.54	16.13	-0.41	269	-0.08	2.83	2.92
2061	16.59	16.14	-0.46	268	-0.09	2.83	2.92
2062	16.64	16.14	-0.50	267	-0.09	2.84	2.93
2063	16.70	16.15	-0.55	266	-0.09	2.84	2.93
2064	16.75	16.15	-0.60	264	-0.09	2.84	2.93
2065	16.80	16.15	-0.65	263	-0.10	2.84	2.93
2066	16.86	16.16	-0.70	260	-0.10	2.84	2.94
2067	16.91	16.16	-0.75	258	-0.10	2.84	2.94
2068	16.97	16.17	-0.80	255	-0.10	2.84	2.94
2069	17.03	16.17	-0.86	252	-0.10	2.84	2.94
2070	17.09	16.18	-0.91	249	-0.10	2.84	2.94
2071	17.15	16.18	-0.96	245	-0.11	2.84	2.95
2072	17.19	16.19	-1.01	241	-0.11	2.84	2.95
2073	17.24	16.19	-1.05	237	-0.11	2.84	2.95
2074	17.28	16.20	-1.09	233	-0.11	2.84	2.95
2075	17.32	16.20	-1.12	228	-0.11	2.84	2.95
2076	17.35	16.20	-1.15	223	-0.11	2.84	2.95
2077	17.37	16.21	-1.16	219	-0.11	2.84	2.96
2078	17.37	16.21	-1.16	214	-0.11	2.85	2.96
2079	17.37	16.21	-1.16	209	-0.11	2.85	2.96
2080	17.35	16.21	-1.14	205	-0.11	2.85	2.96
2081	17.33	16.21	-1.12	201	-0.11	2.85	2.96
2082	17.31	16.21	-1.10	196	-0.11	2.85	2.96
2083	17.29	16.21	-1.08	192	-0.11	2.85	2.96
2084	17.27	16.21	-1.06	188	-0.11	2.85	2.96
2085	17.24	16.21	-1.04	184	-0.11	2.85	2.96
2086	17.23	16.21	-1.02	180	-0.11	2.85	2.96
2087	17.22	16.21	-1.01	176	-0.11	2.85	2.96
2088	17.22	16.21	-1.01	171	-0.11	2.85	2.96
2089	17.23	16.21	-1.02	167	-0.11	2.86	2.96
2090	17.25	16.21	-1.04	163	-0.11	2.86	2.97
2091	17.28	16.21	-1.07	158	-0.11	2.86	2.97
2092	17.32	16.22	-1.10	153	-0.11	2.86	2.97
2093	17.37	16.22	-1.14	148	-0.11	2.86	2.97
2094	17.41	16.23	-1.19	143	-0.11	2.86	2.97

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.53%	16.61%	0.07%	N/A

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	2.79%	2.86%

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