

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.13. Beginning in 2028, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$400,000 in 2017 (about \$584,700 in 2028), with the threshold wage-indexed after 2028. Do not provide benefit credit for additional earnings taxed.

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			
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00
2027	15.35	13.15	-2.20	148	0.00	0.00	0.00
2028	15.58	13.35	-2.24	130	0.00	0.16	0.16
2029	15.83	13.39	-2.44	113	-0.00	0.16	0.16
2030	16.02	13.41	-2.62	96	-0.00	0.16	0.16
2031	16.19	13.42	-2.77	79	-0.00	0.16	0.16
2032	16.33	13.43	-2.90	61	-0.00	0.16	0.16
2033	16.45	13.44	-3.01	44	-0.00	0.16	0.16
2034	16.55	13.45	-3.10	26	-0.00	0.16	0.16
2035	16.63	13.46	-3.17	8	-0.00	0.16	0.16
2036	16.69	13.46	-3.22	----	-0.00	0.16	0.16
2037	16.74	13.47	-3.27	----	-0.00	0.16	0.17
2038	16.78	13.47	-3.31	----	-0.00	0.16	0.17
2039	16.82	13.48	-3.34	----	-0.00	0.16	0.17
2040	16.85	13.48	-3.36	----	-0.00	0.16	0.17
2041	16.86	13.48	-3.37	----	-0.00	0.16	0.17
2042	16.86	13.48	-3.37	----	-0.00	0.17	0.17
2043	16.85	13.48	-3.36	----	-0.00	0.17	0.17
2044	16.83	13.48	-3.35	----	-0.00	0.17	0.17
2045	16.82	13.48	-3.33	----	-0.00	0.17	0.17
2046	16.80	13.48	-3.31	----	-0.00	0.17	0.17
2047	16.79	13.49	-3.30	----	-0.00	0.17	0.17
2048	16.79	13.49	-3.30	----	-0.00	0.17	0.17
2049	16.78	13.49	-3.29	----	-0.00	0.17	0.17
2050	16.78	13.49	-3.30	----	-0.00	0.17	0.17
2051	16.79	13.49	-3.30	----	-0.00	0.17	0.17
2052	16.81	13.49	-3.31	----	-0.00	0.17	0.17
2053	16.83	13.50	-3.33	----	-0.00	0.17	0.17
2054	16.86	13.50	-3.36	----	-0.00	0.17	0.17
2055	16.89	13.50	-3.39	----	-0.00	0.17	0.17
2056	16.93	13.51	-3.42	----	-0.00	0.17	0.17
2057	16.97	13.51	-3.46	----	-0.00	0.17	0.17
2058	17.03	13.51	-3.51	----	-0.00	0.17	0.17
2059	17.08	13.52	-3.56	----	-0.00	0.17	0.17
2060	17.14	13.52	-3.62	----	-0.00	0.17	0.17
2061	17.20	13.53	-3.67	----	-0.00	0.17	0.17
2062	17.26	13.53	-3.73	----	-0.00	0.17	0.17
2063	17.32	13.54	-3.79	----	-0.00	0.17	0.17
2064	17.39	13.54	-3.84	----	-0.00	0.17	0.17
2065	17.45	13.55	-3.90	----	-0.00	0.17	0.17
2066	17.52	13.55	-3.97	----	-0.01	0.17	0.17
2067	17.59	13.56	-4.03	----	-0.01	0.17	0.17
2068	17.66	13.56	-4.09	----	-0.01	0.17	0.17
2069	17.73	13.57	-4.16	----	-0.01	0.17	0.17
2070	17.80	13.57	-4.22	----	-0.01	0.17	0.17
2071	17.86	13.58	-4.29	----	-0.01	0.17	0.17
2072	17.92	13.58	-4.34	----	-0.01	0.17	0.17
2073	17.98	13.59	-4.39	----	-0.01	0.17	0.18
2074	18.03	13.59	-4.44	----	-0.01	0.17	0.18
2075	18.07	13.60	-4.48	----	-0.01	0.17	0.18
2076	18.11	13.60	-4.51	----	-0.01	0.17	0.18
2077	18.13	13.60	-4.53	----	-0.01	0.17	0.18
2078	18.15	13.60	-4.54	----	-0.01	0.17	0.18
2079	18.14	13.60	-4.54	----	-0.01	0.17	0.18
2080	18.13	13.60	-4.53	----	-0.01	0.17	0.18
2081	18.11	13.60	-4.51	----	-0.01	0.17	0.18
2082	18.09	13.60	-4.49	----	-0.01	0.17	0.18
2083	18.06	13.60	-4.46	----	-0.01	0.17	0.18
2084	18.03	13.60	-4.43	----	-0.01	0.17	0.18
2085	17.99	13.60	-4.39	----	-0.01	0.17	0.18
2086	17.95	13.59	-4.36	----	-0.01	0.17	0.18
2087	17.92	13.59	-4.32	----	-0.01	0.17	0.18
2088	17.89	13.59	-4.30	----	-0.01	0.17	0.18
2089	17.87	13.59	-4.28	----	-0.01	0.17	0.18
2090	17.86	13.59	-4.27	----	-0.01	0.17	0.18
2091	17.86	13.59	-4.27	----	-0.01	0.17	0.18
2092	17.87	13.59	-4.28	----	-0.01	0.17	0.18
2093	17.90	13.59	-4.31	----	-0.01	0.17	0.18
2094	17.93	13.59	-4.34	----	-0.01	0.17	0.18
2095	17.97	13.60	-4.37	----	-0.01	0.17	0.18

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.06%	13.99%	-3.06%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.00%	0.15%	0.15%

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