

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Beginning in 2020, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2020. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>Ratio 1-1-year</u>			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.35	-1.02	240	0.00	0.28	0.28
2021	14.65	13.40	-1.26	229	0.00	0.29	0.29
2022	14.97	13.42	-1.55	216	0.00	0.29	0.29
2023	15.29	13.44	-1.85	203	0.00	0.29	0.29
2024	15.59	13.46	-2.14	188	0.00	0.29	0.29
2025	15.88	13.47	-2.41	173	0.00	0.29	0.29
2026	16.15	13.49	-2.66	158	0.00	0.29	0.29
2027	16.41	13.51	-2.91	142	0.00	0.29	0.29
2028	16.63	13.52	-3.12	124	0.00	0.29	0.29
2029	16.83	13.53	-3.30	107	0.00	0.29	0.30
2030	17.00	13.54	-3.46	88	0.00	0.29	0.30
2031	17.14	13.55	-3.59	69	0.00	0.29	0.30
2032	17.25	13.56	-3.69	49	0.00	0.29	0.30
2033	17.33	13.57	-3.76	28	0.00	0.29	0.30
2034	17.38	13.57	-3.81	7	0.00	0.29	0.30
2035	17.41	13.57	-3.83	----	0.00	0.29	0.30
2036	17.42	13.58	-3.85	----	0.00	0.29	0.30
2037	17.43	13.58	-3.85	----	0.00	0.29	0.30
2038	17.42	13.58	-3.84	----	0.00	0.29	0.30
2039	17.39	13.58	-3.81	----	0.00	0.29	0.30
2040	17.35	13.58	-3.78	----	0.00	0.29	0.30
2041	17.32	13.58	-3.74	----	0.00	0.30	0.30
2042	17.28	13.57	-3.70	----	0.00	0.30	0.30
2043	17.24	13.57	-3.67	----	0.00	0.30	0.30
2044	17.21	13.57	-3.64	----	0.00	0.30	0.30
2045	17.18	13.57	-3.61	----	0.00	0.30	0.30
2046	17.15	13.57	-3.58	----	-0.01	0.30	0.30
2047	17.13	13.57	-3.56	----	-0.01	0.30	0.30
2048	17.11	13.57	-3.54	----	-0.01	0.30	0.30
2049	17.09	13.57	-3.52	----	-0.01	0.30	0.30
2050	17.07	13.57	-3.50	----	-0.01	0.30	0.30
2051	17.06	13.57	-3.49	----	-0.01	0.30	0.30
2052	17.06	13.57	-3.49	----	-0.01	0.30	0.30
2053	17.06	13.57	-3.49	----	-0.01	0.30	0.30
2054	17.07	13.57	-3.50	----	-0.01	0.30	0.30
2055	17.08	13.57	-3.51	----	-0.01	0.30	0.30
2056	17.10	13.58	-3.52	----	-0.01	0.30	0.31
2057	17.11	13.58	-3.54	----	-0.01	0.30	0.31
2058	17.13	13.58	-3.55	----	-0.01	0.30	0.31
2059	17.14	13.58	-3.56	----	-0.01	0.30	0.31
2060	17.15	13.58	-3.56	----	-0.01	0.30	0.31
2061	17.15	13.58	-3.57	----	-0.01	0.30	0.31
2062	17.16	13.58	-3.58	----	-0.01	0.30	0.31
2063	17.17	13.58	-3.58	----	-0.01	0.30	0.31
2064	17.18	13.59	-3.59	----	-0.01	0.30	0.31
2065	17.19	13.59	-3.60	----	-0.01	0.30	0.31
2066	17.21	13.59	-3.62	----	-0.01	0.30	0.31
2067	17.23	13.59	-3.64	----	-0.01	0.30	0.31
2068	17.26	13.59	-3.66	----	-0.01	0.30	0.31
2069	17.28	13.59	-3.69	----	-0.01	0.30	0.31
2070	17.31	13.60	-3.72	----	-0.01	0.30	0.31
2071	17.34	13.60	-3.74	----	-0.01	0.30	0.31
2072	17.37	13.60	-3.77	----	-0.01	0.30	0.31
2073	17.39	13.60	-3.79	----	-0.01	0.30	0.31
2074	17.42	13.60	-3.82	----	-0.01	0.30	0.31
2075	17.45	13.61	-3.84	----	-0.01	0.30	0.31
2076	17.47	13.61	-3.87	----	-0.01	0.30	0.31
2077	17.50	13.61	-3.89	----	-0.01	0.30	0.31
2078	17.53	13.61	-3.92	----	-0.01	0.30	0.31
2079	17.56	13.61	-3.95	----	-0.01	0.30	0.31
2080	17.59	13.62	-3.98	----	-0.01	0.30	0.31
2081	17.63	13.62	-4.01	----	-0.01	0.30	0.31
2082	17.66	13.62	-4.04	----	-0.01	0.30	0.31
2083	17.70	13.62	-4.08	----	-0.01	0.30	0.31
2084	17.74	13.63	-4.12	----	-0.01	0.30	0.31
2085	17.78	13.63	-4.15	----	-0.01	0.30	0.31
2086	17.82	13.63	-4.19	----	-0.01	0.30	0.31
2087	17.86	13.63	-4.22	----	-0.01	0.30	0.31

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	16.68%	14.28%	-2.40%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.26%	0.26%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.