

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.6. Increase the taxable maximum each year by an additional 2 percent beginning in 2023 until taxable earnings equal 90 percent of covered earnings. Do not provide benefit credit for additional earnings taxed.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
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	12.98	-1.45	217	0.00	0.04	0.04
2024	14.64	13.06	-1.59	200	-0.00	0.08	0.08
2025	14.88	13.12	-1.76	184	-0.00	0.12	0.12
2026	15.11	13.28	-1.83	167	-0.00	0.16	0.16
2027	15.35	13.34	-2.00	150	-0.00	0.20	0.20
2028	15.58	13.42	-2.16	134	-0.00	0.23	0.23
2029	15.83	13.50	-2.34	117	-0.00	0.27	0.27
2030	16.02	13.55	-2.47	100	-0.00	0.31	0.31
2031	16.19	13.59	-2.59	84	-0.00	0.34	0.34
2032	16.33	13.64	-2.69	68	-0.00	0.37	0.37
2033	16.45	13.68	-2.77	52	-0.00	0.41	0.41
2034	16.55	13.72	-2.83	35	-0.00	0.44	0.44
2035	16.62	13.76	-2.86	19	-0.00	0.47	0.47
2036	16.68	13.80	-2.89	2	-0.00	0.50	0.50
2037	16.74	13.83	-2.90	----	-0.00	0.53	0.53
2038	16.78	13.87	-2.91	----	-0.00	0.56	0.56
2039	16.81	13.90	-2.91	----	-0.00	0.59	0.59
2040	16.84	13.93	-2.91	----	-0.00	0.62	0.62
2041	16.85	13.96	-2.89	----	-0.00	0.64	0.65
2042	16.86	13.99	-2.87	----	-0.00	0.67	0.67
2043	16.84	14.01	-2.83	----	-0.00	0.70	0.70
2044	16.83	14.04	-2.79	----	-0.00	0.72	0.73
2045	16.81	14.07	-2.75	----	-0.01	0.75	0.75
2046	16.79	14.09	-2.70	----	-0.01	0.77	0.78
2047	16.78	14.11	-2.67	----	-0.01	0.80	0.80
2048	16.78	14.14	-2.64	----	-0.01	0.82	0.83
2049	16.78	14.16	-2.61	----	-0.01	0.84	0.85
2050	16.78	14.19	-2.59	----	-0.01	0.86	0.87
2051	16.78	14.21	-2.57	----	-0.01	0.89	0.90
2052	16.80	14.23	-2.56	----	-0.01	0.91	0.92
2053	16.82	14.26	-2.56	----	-0.01	0.93	0.94
2054	16.85	14.28	-2.56	----	-0.01	0.95	0.96
2055	16.88	14.31	-2.57	----	-0.01	0.97	0.98
2056	16.92	14.33	-2.59	----	-0.01	0.99	1.01
2057	16.96	14.36	-2.61	----	-0.01	1.01	1.03
2058	17.01	14.38	-2.63	----	-0.01	1.03	1.05
2059	17.07	14.40	-2.67	----	-0.02	1.05	1.06
2060	17.13	14.40	-2.72	----	-0.02	1.05	1.06
2061	17.19	14.41	-2.78	----	-0.02	1.05	1.07
2062	17.25	14.42	-2.83	----	-0.02	1.05	1.07
2063	17.31	14.42	-2.89	----	-0.02	1.05	1.07
2064	17.37	14.43	-2.95	----	-0.02	1.05	1.07
2065	17.44	14.43	-3.00	----	-0.02	1.05	1.07
2066	17.50	14.44	-3.06	----	-0.02	1.05	1.08
2067	17.57	14.44	-3.13	----	-0.02	1.05	1.08
2068	17.64	14.45	-3.19	----	-0.03	1.05	1.08
2069	17.71	14.45	-3.25	----	-0.03	1.05	1.08
2070	17.78	14.46	-3.32	----	-0.03	1.05	1.08
2071	17.84	14.47	-3.38	----	-0.03	1.06	1.08
2072	17.90	14.47	-3.43	----	-0.03	1.06	1.09
2073	17.95	14.48	-3.48	----	-0.03	1.06	1.09
2074	18.00	14.48	-3.52	----	-0.03	1.06	1.09
2075	18.05	14.48	-3.56	----	-0.03	1.06	1.09
2076	18.08	14.49	-3.59	----	-0.03	1.06	1.09
2077	18.10	14.49	-3.61	----	-0.03	1.06	1.09
2078	18.12	14.49	-3.62	----	-0.04	1.06	1.10
2079	18.11	14.49	-3.62	----	-0.04	1.06	1.10
2080	18.10	14.50	-3.61	----	-0.04	1.06	1.10
2081	18.08	14.50	-3.59	----	-0.04	1.06	1.10
2082	18.06	14.49	-3.56	----	-0.04	1.06	1.10
2083	18.03	14.49	-3.53	----	-0.04	1.06	1.10
2084	17.99	14.49	-3.50	----	-0.04	1.06	1.10
2085	17.96	14.49	-3.46	----	-0.04	1.07	1.11
2086	17.92	14.49	-3.43	----	-0.04	1.07	1.11
2087	17.88	14.49	-3.39	----	-0.04	1.07	1.11
2088	17.85	14.49	-3.37	----	-0.04	1.07	1.11
2089	17.83	14.49	-3.35	----	-0.04	1.07	1.11
2090	17.82	14.49	-3.34	----	-0.04	1.07	1.11
2091	17.82	14.49	-3.34	----	-0.04	1.07	1.11
2092	17.84	14.49	-3.35	----	-0.04	1.07	1.11
2093	17.86	14.49	-3.37	----	-0.04	1.07	1.11
2094	17.89	14.49	-3.40	----	-0.04	1.07	1.12
2095	17.93	14.50	-3.43	----	-0.05	1.07	1.12

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.04%	14.60%	-2.44%	2036

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.75%	0.77%

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