

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.7. Increase the taxable maximum by an additional 2 percent per year beginning in 2026 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum. Create a new bend point equal to the current-law taxable maximum with a 5 percent formula factor applying above the new bend point.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Income		Annual	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Annual
				1-1-year		Balance	
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	13.11	-2.09	152	0.00	0.04	0.04
2027	15.36	13.19	-2.17	135	-0.00	0.09	0.09
2028	15.42	13.26	-2.15	118	-0.00	0.13	0.13
2029	15.47	13.34	-2.13	102	0.00	0.17	0.17
2030	15.53	13.39	-2.14	87	0.00	0.21	0.21
2031	15.58	13.46	-2.12	72	0.00	0.25	0.25
2032	15.60	13.51	-2.09	58	0.00	0.29	0.29
2033	15.66	13.60	-2.07	45	0.00	0.33	0.33
2034	15.78	13.64	-2.14	32	0.00	0.36	0.36
2035	15.89	13.69	-2.20	18	0.00	0.40	0.40
2036	15.99	13.74	-2.26	5	0.00	0.44	0.44
2037	16.10	13.78	-2.32	—	0.00	0.47	0.47
2038	16.18	13.82	-2.36	—	0.01	0.51	0.50
2039	16.26	13.86	-2.40	—	0.01	0.54	0.54
2040	16.33	13.90	-2.43	—	0.01	0.58	0.57
2041	16.39	13.94	-2.46	—	0.01	0.61	0.59
2042	16.45	13.97	-2.48	—	0.01	0.64	0.62
2043	16.50	14.01	-2.49	—	0.02	0.67	0.65
2044	16.54	14.04	-2.49	—	0.02	0.70	0.68
2045	16.57	14.08	-2.50	—	0.02	0.73	0.71
2046	16.61	14.11	-2.51	—	0.03	0.76	0.73
2047	16.65	14.14	-2.51	—	0.03	0.79	0.76
2048	16.70	14.17	-2.53	—	0.03	0.82	0.78
2049	16.75	14.20	-2.54	—	0.04	0.84	0.81
2050	16.80	14.23	-2.57	—	0.04	0.87	0.83
2051	16.86	14.26	-2.59	—	0.05	0.90	0.85
2052	16.92	14.30	-2.63	—	0.05	0.92	0.87
2053	16.99	14.33	-2.67	—	0.06	0.95	0.89
2054	17.07	14.36	-2.71	—	0.07	0.97	0.91
2055	17.15	14.39	-2.76	—	0.07	1.00	0.93
2056	17.24	14.42	-2.82	—	0.08	1.02	0.94
2057	17.33	14.45	-2.88	—	0.09	1.05	0.96
2058	17.43	14.48	-2.95	—	0.10	1.07	0.97
2059	17.52	14.51	-3.01	—	0.10	1.09	0.99
2060	17.62	14.54	-3.08	—	0.11	1.12	1.00
2061	17.70	14.57	-3.13	—	0.12	1.14	1.02
2062	17.78	14.59	-3.19	—	0.13	1.15	1.03
2063	17.86	14.60	-3.26	—	0.14	1.16	1.02
2064	17.94	14.61	-3.33	—	0.15	1.16	1.01
2065	18.01	14.61	-3.40	—	0.16	1.16	1.00
2066	18.08	14.62	-3.46	—	0.17	1.16	1.00
2067	18.16	14.63	-3.53	—	0.17	1.16	0.99
2068	18.23	14.63	-3.60	—	0.18	1.17	0.98
2069	18.31	14.64	-3.67	—	0.19	1.17	0.97
2070	18.39	14.65	-3.74	—	0.20	1.17	0.97
2071	18.46	14.66	-3.80	—	0.21	1.17	0.96
2072	18.53	14.66	-3.87	—	0.22	1.17	0.95
2073	18.60	14.67	-3.93	—	0.23	1.18	0.95
2074	18.67	14.68	-3.99	—	0.24	1.18	0.94
2075	18.73	14.68	-4.05	—	0.25	1.18	0.93
2076	18.78	14.69	-4.09	—	0.26	1.18	0.93
2077	18.82	14.69	-4.13	—	0.26	1.18	0.92
2078	18.85	14.70	-4.16	—	0.27	1.18	0.91
2079	18.87	14.70	-4.17	—	0.28	1.19	0.91
2080	18.88	14.70	-4.18	—	0.28	1.19	0.90
2081	18.88	14.70	-4.17	—	0.29	1.19	0.90
2082	18.87	14.71	-4.16	—	0.30	1.19	0.90
2083	18.85	14.71	-4.14	—	0.30	1.19	0.89
2084	18.82	14.71	-4.11	—	0.31	1.19	0.89
2085	18.78	14.70	-4.08	—	0.31	1.19	0.89
2086	18.73	14.70	-4.03	—	0.31	1.20	0.88
2087	18.68	14.70	-3.98	—	0.32	1.20	0.88
2088	18.62	14.70	-3.93	—	0.32	1.20	0.88
2089	18.57	14.69	-3.87	—	0.32	1.20	0.88
2090	18.51	14.69	-3.82	—	0.32	1.20	0.88
2091	18.47	14.69	-3.78	—	0.32	1.20	0.87
2092	18.43	14.69	-3.75	—	0.33	1.20	0.87
2093	18.41	14.69	-3.72	—	0.33	1.20	0.87
2094	18.40	14.69	-3.71	—	0.33	1.20	0.87
2095	18.40	14.69	-3.71	—	0.33	1.20	0.87
2096	18.41	14.69	-3.72	—	0.33	1.20	0.87
2097	18.43	14.69	-3.74	—	0.34	1.21	0.87
2098	18.46	14.69	-3.77	—	0.34	1.21	0.87
2099	18.50	14.70	-3.80	—	0.34	1.21	0.87

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024	17.43%	14.65%	-2.78%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.13%	0.85%	0.72%

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