

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.4. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2031-2050, until the rate reaches 14.4 percent in 2050 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		
		Income	Annual	Trust Fund			Annual
Year	Cost Rate	Rate	Balance	Ratio	Cost Rate	Rate	Balance
				1-1-year			
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00
2026	15.29	13.03	-2.25	149	0.00	0.00	0.00
2027	15.48	13.08	-2.39	131	0.00	0.00	0.00
2028	15.59	13.11	-2.48	113	0.00	0.00	0.00
2029	15.69	13.14	-2.55	95	0.00	0.00	0.00
2030	15.80	13.16	-2.64	78	0.00	0.00	0.00
2031	15.91	13.28	-2.64	60	0.00	0.09	0.09
2032	16.00	13.39	-2.61	44	-0.00	0.19	0.19
2033	16.07	13.53	-2.54	27	-0.00	0.28	0.28
2034	16.14	13.64	-2.50	12	-0.00	0.38	0.38
2035	16.23	13.75	-2.48	—	-0.00	0.47	0.47
2036	16.32	13.85	-2.47	—	-0.00	0.57	0.57
2037	16.41	13.96	-2.45	—	-0.00	0.66	0.67
2038	16.48	14.06	-2.42	—	-0.00	0.76	0.76
2039	16.55	14.16	-2.38	—	-0.00	0.85	0.86
2040	16.60	14.27	-2.33	—	-0.01	0.95	0.96
2041	16.64	14.37	-2.27	—	-0.01	1.05	1.05
2042	16.67	14.46	-2.20	—	-0.01	1.14	1.15
2043	16.70	14.56	-2.13	—	-0.01	1.23	1.25
2044	16.73	14.66	-2.07	—	-0.01	1.33	1.34
2045	16.76	14.76	-2.00	—	-0.02	1.42	1.44
2046	16.78	14.86	-1.93	—	-0.02	1.52	1.54
2047	16.82	14.96	-1.86	—	-0.02	1.61	1.64
2048	16.85	15.06	-1.80	—	-0.02	1.71	1.73
2049	16.90	15.16	-1.74	—	-0.03	1.80	1.83
2050	16.94	15.25	-1.68	—	-0.03	1.90	1.93
2051	16.98	15.26	-1.72	—	-0.04	1.90	1.94
2052	17.04	15.27	-1.77	—	-0.04	1.90	1.94
2053	17.10	15.27	-1.83	—	-0.04	1.90	1.95
2054	17.17	15.28	-1.89	—	-0.05	1.90	1.95
2055	17.25	15.29	-1.96	—	-0.05	1.90	1.95
2056	17.33	15.29	-2.03	—	-0.06	1.90	1.96
2057	17.41	15.30	-2.11	—	-0.06	1.90	1.96
2058	17.50	15.31	-2.19	—	-0.07	1.90	1.97
2059	17.59	15.32	-2.27	—	-0.07	1.90	1.97
2060	17.67	15.32	-2.34	—	-0.08	1.90	1.98
2061	17.74	15.33	-2.41	—	-0.08	1.90	1.98
2062	17.81	15.34	-2.47	—	-0.08	1.90	1.98
2063	17.88	15.34	-2.53	—	-0.09	1.90	1.99
2064	17.94	15.35	-2.59	—	-0.09	1.90	1.99
2065	18.00	15.35	-2.65	—	-0.10	1.90	1.99
2066	18.07	15.36	-2.71	—	-0.10	1.90	2.00
2067	18.14	15.36	-2.77	—	-0.10	1.90	2.00
2068	18.20	15.37	-2.83	—	-0.10	1.90	2.00
2069	18.27	15.38	-2.90	—	-0.11	1.90	2.01
2070	18.35	15.38	-2.96	—	-0.11	1.90	2.01
2071	18.42	15.39	-3.03	—	-0.11	1.90	2.01
2072	18.49	15.39	-3.09	—	-0.11	1.90	2.01
2073	18.56	15.40	-3.16	—	-0.12	1.90	2.01
2074	18.62	15.41	-3.22	—	-0.12	1.90	2.02
2075	18.68	15.41	-3.27	—	-0.12	1.90	2.02
2076	18.73	15.42	-3.32	—	-0.12	1.90	2.02
2077	18.77	15.42	-3.35	—	-0.12	1.90	2.02
2078	18.80	15.42	-3.38	—	-0.12	1.90	2.02
2079	18.82	15.42	-3.40	—	-0.12	1.90	2.02
2080	18.83	15.43	-3.41	—	-0.12	1.90	2.02
2081	18.83	15.43	-3.41	—	-0.12	1.90	2.02
2082	18.83	15.43	-3.40	—	-0.12	1.90	2.02
2083	18.81	15.43	-3.38	—	-0.13	1.90	2.02
2084	18.78	15.43	-3.36	—	-0.13	1.90	2.02
2085	18.74	15.43	-3.32	—	-0.13	1.90	2.02
2086	18.70	15.42	-3.27	—	-0.12	1.90	2.02
2087	18.64	15.42	-3.22	—	-0.12	1.90	2.02
2088	18.58	15.42	-3.16	—	-0.12	1.90	2.02
2089	18.52	15.41	-3.11	—	-0.12	1.90	2.02
2090	18.45	15.41	-3.05	—	-0.12	1.90	2.02
2091	18.40	15.40	-2.99	—	-0.12	1.90	2.02
2092	18.34	15.40	-2.94	—	-0.12	1.90	2.02
2093	18.30	15.40	-2.90	—	-0.12	1.90	2.02
2094	18.26	15.40	-2.87	—	-0.12	1.90	2.02
2095	18.24	15.39	-2.84	—	-0.12	1.90	2.02
2096	18.22	15.39	-2.83	—	-0.12	1.90	2.02
2097	18.21	15.39	-2.82	—	-0.12	1.90	2.02
2098	18.21	15.39	-2.81	—	-0.12	1.90	2.02
2099	18.22	15.39	-2.82	—	-0.12	1.90	2.02
2100	18.23	15.40	-2.84	—	-0.12	1.90	2.02

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	17.55%	15.21%	-2.34%	2034

Summarized Estimates: Change from Current Law		
	Cost Rate	Income Rate
	-0.06%	1.42%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.