

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.1. Eliminate the taxable maximum in years 2026 and later, and apply full 12.4 percent payroll tax rate to all earnings. Do not provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
		Income		Trust Fund			Income	
		Annual		Ratio			Annual	
<u>Year</u>	<u>Cost Rate</u>	<u>Rate</u>	<u>Balance</u>	<u>1-1-year</u>	<u>Cost Rate</u>	<u>Rate</u>	<u>Balance</u>	
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00	
2026	15.29	15.44	0.15	149	0.00	2.40	2.40	
2027	15.47	15.60	0.12	146	-0.00	2.51	2.51	
2028	15.58	15.62	0.04	143	-0.00	2.51	2.51	
2029	15.68	15.64	-0.04	141	-0.01	2.51	2.51	
2030	15.79	15.66	-0.13	138	-0.01	2.50	2.51	
2031	15.90	15.69	-0.22	135	-0.01	2.50	2.51	
2032	15.99	15.70	-0.29	132	-0.01	2.50	2.51	
2033	16.05	15.75	-0.31	128	-0.02	2.50	2.52	
2034	16.12	15.77	-0.35	126	-0.02	2.50	2.53	
2035	16.20	15.78	-0.42	124	-0.03	2.50	2.53	
2036	16.29	15.79	-0.50	121	-0.03	2.50	2.54	
2037	16.37	15.80	-0.58	118	-0.04	2.50	2.54	
2038	16.44	15.81	-0.64	115	-0.05	2.50	2.55	
2039	16.50	15.81	-0.69	111	-0.05	2.50	2.56	
2040	16.55	15.82	-0.73	108	-0.06	2.50	2.56	
2041	16.58	15.82	-0.76	104	-0.06	2.50	2.57	
2042	16.61	15.83	-0.78	100	-0.07	2.50	2.57	
2043	16.64	15.83	-0.81	96	-0.07	2.50	2.57	
2044	16.67	15.84	-0.83	92	-0.07	2.50	2.58	
2045	16.70	15.84	-0.86	88	-0.08	2.50	2.58	
2046	16.72	15.84	-0.88	84	-0.08	2.50	2.59	
2047	16.75	15.85	-0.90	79	-0.09	2.50	2.59	
2048	16.79	15.85	-0.94	75	-0.09	2.51	2.59	
2049	16.83	15.86	-0.97	70	-0.09	2.51	2.60	
2050	16.88	15.86	-1.01	65	-0.09	2.51	2.60	
2051	16.92	15.87	-1.06	59	-0.10	2.51	2.60	
2052	16.98	15.87	-1.11	53	-0.10	2.51	2.61	
2053	17.05	15.88	-1.17	47	-0.10	2.51	2.61	
2054	17.12	15.89	-1.23	41	-0.10	2.51	2.61	
2055	17.20	15.89	-1.30	34	-0.10	2.51	2.61	
2056	17.28	15.90	-1.38	27	-0.10	2.51	2.61	
2057	17.37	15.91	-1.46	19	-0.10	2.51	2.61	
2058	17.47	15.92	-1.55	11	-0.10	2.51	2.61	
2059	17.56	15.93	-1.63	3	-0.10	2.51	2.62	
2060	17.64	15.93	-1.70	—	-0.10	2.51	2.62	
2061	17.72	15.94	-1.77	—	-0.10	2.51	2.62	
2062	17.79	15.95	-1.84	—	-0.10	2.51	2.62	
2063	17.86	15.96	-1.91	—	-0.10	2.51	2.61	
2064	17.93	15.96	-1.97	—	-0.10	2.51	2.61	
2065	18.00	15.97	-2.03	—	-0.10	2.51	2.61	
2066	18.07	15.97	-2.10	—	-0.10	2.52	2.61	
2067	18.14	15.98	-2.16	—	-0.10	2.52	2.61	
2068	18.21	15.99	-2.22	—	-0.09	2.52	2.61	
2069	18.29	15.99	-2.29	—	-0.09	2.52	2.61	
2070	18.36	16.00	-2.36	—	-0.09	2.52	2.61	
2071	18.44	16.01	-2.43	—	-0.09	2.52	2.61	
2072	18.51	16.01	-2.50	—	-0.09	2.52	2.61	
2073	18.58	16.02	-2.56	—	-0.09	2.52	2.61	
2074	18.65	16.03	-2.63	—	-0.09	2.52	2.61	
2075	18.72	16.03	-2.68	—	-0.09	2.52	2.61	
2076	18.77	16.04	-2.73	—	-0.08	2.52	2.61	
2077	18.81	16.04	-2.77	—	-0.08	2.52	2.61	
2078	18.84	16.05	-2.80	—	-0.08	2.52	2.60	
2079	18.86	16.05	-2.82	—	-0.08	2.52	2.60	
2080	18.88	16.05	-2.82	—	-0.08	2.52	2.60	
2081	18.88	16.05	-2.83	—	-0.08	2.52	2.60	
2082	18.87	16.05	-2.82	—	-0.08	2.52	2.60	
2083	18.86	16.05	-2.80	—	-0.08	2.53	2.60	
2084	18.83	16.05	-2.78	—	-0.08	2.53	2.60	
2085	18.79	16.05	-2.74	—	-0.08	2.53	2.60	
2086	18.75	16.05	-2.70	—	-0.07	2.53	2.60	
2087	18.69	16.05	-2.64	—	-0.07	2.53	2.60	
2088	18.63	16.04	-2.59	—	-0.07	2.53	2.60	
2089	18.57	16.04	-2.53	—	-0.07	2.53	2.60	
2090	18.51	16.04	-2.47	—	-0.07	2.53	2.60	
2091	18.45	16.03	-2.41	—	-0.07	2.53	2.60	
2092	18.39	16.03	-2.36	—	-0.07	2.53	2.60	
2093	18.35	16.03	-2.32	—	-0.07	2.53	2.60	
2094	18.32	16.03	-2.29	—	-0.07	2.53	2.60	
2095	18.29	16.03	-2.26	—	-0.07	2.53	2.60	
2096	18.27	16.03	-2.25	—	-0.07	2.53	2.60	
2097	18.26	16.03	-2.24	—	-0.07	2.53	2.60	
2098	18.26	16.03	-2.23	—	-0.07	2.53	2.60	
2099	18.27	16.03	-2.24	—	-0.07	2.53	2.60	
2100	18.28	16.03	-2.25	—	-0.07	2.53	2.60	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	17.54%	16.26%	-1.28%	2059

Summarized Estimates: Change from Current Law		
	Cost Rate	Income Rate
	-0.07%	2.48%

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