

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum by an additional 2 percent per year beginning in 2014 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum levels. 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 Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
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	12.97	-1.01	315	0.00	0.04	0.04	
2015	13.97	13.03	-0.93	302	0.00	0.08	0.08	
2016	13.94	13.10	-0.84	290	0.00	0.12	0.12	
2017	13.91	13.17	-0.75	279	0.00	0.16	0.16	
2018	13.96	13.23	-0.73	268	0.00	0.20	0.20	
2019	14.14	13.28	-0.85	257	0.00	0.23	0.23	
2020	14.38	13.34	-1.04	246	0.00	0.26	0.26	
2021	14.66	13.40	-1.25	234	0.00	0.30	0.29	
2022	14.97	13.46	-1.52	221	0.00	0.33	0.33	
2023	15.29	13.51	-1.79	208	0.00	0.36	0.36	
2024	15.60	13.56	-2.04	194	0.01	0.39	0.39	
2025	15.89	13.60	-2.29	180	0.01	0.42	0.42	
2026	16.16	13.65	-2.51	165	0.01	0.45	0.44	
2027	16.42	13.70	-2.73	149	0.01	0.48	0.47	
2028	16.65	13.74	-2.91	133	0.01	0.51	0.50	
2029	16.85	13.78	-3.07	117	0.02	0.54	0.52	
2030	17.03	13.82	-3.21	99	0.02	0.57	0.55	
2031	17.17	13.85	-3.32	81	0.02	0.60	0.57	
2032	17.28	13.89	-3.39	63	0.03	0.62	0.60	
2033	17.36	13.92	-3.44	44	0.03	0.65	0.62	
2034	17.41	13.95	-3.46	26	0.04	0.67	0.64	
2035	17.45	13.98	-3.47	6	0.04	0.70	0.66	
2036	17.47	14.01	-3.47	---	0.04	0.72	0.68	
2037	17.48	14.03	-3.45	---	0.05	0.75	0.70	
2038	17.47	14.06	-3.42	---	0.05	0.77	0.72	
2039	17.45	14.08	-3.37	---	0.06	0.80	0.74	
2040	17.42	14.10	-3.32	---	0.06	0.82	0.75	
2041	17.39	14.12	-3.27	---	0.07	0.84	0.77	
2042	17.35	14.14	-3.21	---	0.08	0.86	0.79	
2043	17.33	14.16	-3.16	---	0.08	0.88	0.80	
2044	17.30	14.18	-3.12	---	0.09	0.91	0.82	
2045	17.28	14.20	-3.07	---	0.09	0.93	0.83	
2046	17.26	14.23	-3.03	---	0.10	0.95	0.85	
2047	17.24	14.25	-3.00	---	0.11	0.97	0.86	
2048	17.23	14.27	-2.96	---	0.11	0.99	0.88	
2049	17.22	14.29	-2.93	---	0.12	1.01	0.89	
2050	17.21	14.31	-2.90	---	0.13	1.03	0.90	
2051	17.21	14.33	-2.88	---	0.14	1.05	0.92	
2052	17.21	14.34	-2.88	---	0.14	1.06	0.92	
2053	17.22	14.34	-2.88	---	0.15	1.06	0.91	
2054	17.24	14.34	-2.89	---	0.16	1.07	0.91	
2055	17.26	14.35	-2.91	---	0.17	1.07	0.90	
2056	17.28	14.35	-2.93	---	0.17	1.07	0.90	
2057	17.30	14.36	-2.95	---	0.18	1.07	0.89	
2058	17.32	14.36	-2.97	---	0.19	1.08	0.89	
2059	17.34	14.36	-2.98	---	0.19	1.08	0.89	
2060	17.36	14.37	-2.99	---	0.20	1.08	0.88	
2061	17.37	14.37	-3.00	---	0.21	1.09	0.88	
2062	17.38	14.37	-3.01	---	0.21	1.09	0.87	
2063	17.40	14.38	-3.02	---	0.22	1.09	0.87	
2064	17.41	14.38	-3.03	---	0.23	1.09	0.87	
2065	17.43	14.38	-3.05	---	0.23	1.10	0.86	
2066	17.46	14.39	-3.07	---	0.24	1.10	0.86	
2067	17.48	14.39	-3.09	---	0.24	1.10	0.86	
2068	17.51	14.40	-3.12	---	0.25	1.10	0.85	
2069	17.55	14.40	-3.15	---	0.25	1.10	0.85	
2070	17.58	14.40	-3.18	---	0.26	1.11	0.85	
2071	17.62	14.41	-3.21	---	0.26	1.11	0.85	
2072	17.65	14.41	-3.23	---	0.27	1.11	0.84	
2073	17.68	14.42	-3.26	---	0.27	1.11	0.84	
2074	17.71	14.42	-3.29	---	0.28	1.12	0.84	
2075	17.74	14.42	-3.32	---	0.28	1.12	0.84	
2076	17.77	14.43	-3.35	---	0.29	1.12	0.83	
2077	17.80	14.43	-3.37	---	0.29	1.12	0.83	
2078	17.83	14.43	-3.40	---	0.29	1.12	0.83	
2079	17.87	14.44	-3.43	---	0.30	1.12	0.83	
2080	17.91	14.44	-3.46	---	0.30	1.13	0.83	
2081	17.94	14.45	-3.50	---	0.30	1.13	0.82	
2082	17.98	14.45	-3.53	---	0.31	1.13	0.82	
2083	18.03	14.45	-3.57	---	0.31	1.13	0.82	
2084	18.07	14.46	-3.61	---	0.31	1.13	0.82	
2085	18.11	14.46	-3.65	---	0.32	1.14	0.82	
2086	18.15	14.47	-3.69	---	0.32	1.14	0.82	
2087	18.19	14.47	-3.72	---	0.32	1.14	0.82	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	16.80%	14.77%	-2.03%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.11%	0.75%	0.63%

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