

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

Proposed Provision: Beginning in 2022, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017, with the threshold wage-indexed after 2022. Do not provide benefit credit for additional earnings taxed.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	
2022	14.74	13.21	-1.52	203	0.00	0.20	0.20	
2023	15.00	13.24	-1.76	189	0.00	0.21	0.21	
2024	15.28	13.26	-2.01	174	0.00	0.21	0.21	
2025	15.54	13.28	-2.26	158	0.00	0.21	0.21	
2026	15.79	13.30	-2.49	142	0.00	0.21	0.21	
2027	16.03	13.32	-2.71	126	0.00	0.21	0.21	
2028	16.24	13.33	-2.91	109	0.00	0.21	0.21	
2029	16.44	13.35	-3.09	92	0.00	0.21	0.21	
2030	16.60	13.36	-3.24	74	0.00	0.21	0.21	
2031	16.75	13.37	-3.38	55	0.00	0.21	0.21	
2032	16.86	13.38	-3.48	36	0.00	0.21	0.21	
2033	16.95	13.39	-3.57	16	0.00	0.21	0.21	
2034	17.03	13.39	-3.64	----	0.00	0.21	0.21	
2035	17.09	13.40	-3.69	----	0.00	0.21	0.21	
2036	17.12	13.40	-3.72	----	0.00	0.21	0.21	
2037	17.14	13.41	-3.73	----	0.00	0.21	0.22	
2038	17.14	13.41	-3.73	----	0.00	0.21	0.22	
2039	17.12	13.41	-3.70	----	0.00	0.21	0.22	
2040	17.08	13.41	-3.67	----	0.00	0.21	0.22	
2041	17.05	13.41	-3.64	----	0.00	0.21	0.22	
2042	17.01	13.41	-3.60	----	0.00	0.21	0.22	
2043	16.98	13.41	-3.57	----	0.00	0.21	0.22	
2044	16.95	13.41	-3.54	----	0.00	0.21	0.22	
2045	16.94	13.41	-3.53	----	0.00	0.21	0.22	
2046	16.93	13.41	-3.51	----	0.00	0.21	0.22	
2047	16.91	13.41	-3.50	----	0.00	0.21	0.22	
2048	16.90	13.41	-3.49	----	0.00	0.21	0.22	
2049	16.89	13.42	-3.47	----	0.00	0.21	0.22	
2050	16.89	13.42	-3.47	----	0.00	0.21	0.22	
2051	16.89	13.42	-3.47	----	0.00	0.22	0.22	
2052	16.91	13.42	-3.49	----	0.00	0.22	0.22	
2053	16.93	13.42	-3.51	----	0.00	0.22	0.22	
2054	16.97	13.43	-3.54	----	0.00	0.22	0.22	
2055	17.01	13.43	-3.58	----	-0.01	0.22	0.22	
2056	17.06	13.43	-3.62	----	-0.01	0.22	0.22	
2057	17.11	13.44	-3.67	----	-0.01	0.22	0.22	
2058	17.15	13.44	-3.72	----	-0.01	0.22	0.22	
2059	17.20	13.44	-3.76	----	-0.01	0.22	0.22	
2060	17.25	13.45	-3.81	----	-0.01	0.22	0.22	
2061	17.30	13.45	-3.85	----	-0.01	0.22	0.22	
2062	17.35	13.45	-3.89	----	-0.01	0.22	0.22	
2063	17.39	13.46	-3.94	----	-0.01	0.22	0.22	
2064	17.44	13.46	-3.98	----	-0.01	0.22	0.22	
2065	17.49	13.46	-4.03	----	-0.01	0.22	0.22	
2066	17.54	13.47	-4.07	----	-0.01	0.22	0.22	
2067	17.59	13.47	-4.12	----	-0.01	0.22	0.22	
2068	17.64	13.47	-4.16	----	-0.01	0.22	0.23	
2069	17.68	13.48	-4.21	----	-0.01	0.22	0.23	
2070	17.73	13.48	-4.25	----	-0.01	0.22	0.23	
2071	17.77	13.48	-4.29	----	-0.01	0.22	0.23	
2072	17.81	13.48	-4.32	----	-0.01	0.22	0.23	
2073	17.84	13.49	-4.35	----	-0.01	0.22	0.23	
2074	17.86	13.49	-4.37	----	-0.01	0.22	0.23	
2075	17.87	13.49	-4.38	----	-0.01	0.22	0.23	
2076	17.88	13.49	-4.39	----	-0.01	0.22	0.23	
2077	17.89	13.49	-4.39	----	-0.01	0.22	0.23	
2078	17.88	13.49	-4.39	----	-0.01	0.22	0.23	
2079	17.89	13.49	-4.39	----	-0.01	0.22	0.23	
2080	17.89	13.49	-4.40	----	-0.01	0.22	0.23	
2081	17.91	13.49	-4.41	----	-0.01	0.22	0.23	
2082	17.93	13.49	-4.43	----	-0.01	0.22	0.23	
2083	17.96	13.50	-4.46	----	-0.01	0.22	0.23	
2084	17.99	13.50	-4.49	----	-0.01	0.22	0.23	
2085	18.03	13.50	-4.53	----	-0.01	0.22	0.23	
2086	18.08	13.50	-4.58	----	-0.01	0.22	0.23	
2087	18.13	13.51	-4.62	----	-0.01	0.22	0.23	
2088	18.18	13.51	-4.67	----	-0.01	0.22	0.23	
2089	18.23	13.51	-4.72	----	-0.01	0.22	0.23	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.77%	14.08%	-2.69%	2033

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
0.00%	0.19%	0.19%	

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