

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

Proposed Provision: Apply a 2 percent payroll tax on earnings above the current-law taxable maximum for years 2017-2064, and a 3 percent rate for years 2065 and later. Do not provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio</u>
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	320
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	306
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	292
2017	13.97	13.30	-0.67	277	0.00	0.39	0.39	277
2018	14.02	13.35	-0.67	265	0.00	0.41	0.41	265
2019	14.15	13.36	-0.79	253	0.00	0.41	0.41	253
2020	14.33	13.37	-0.96	241	0.00	0.41	0.41	241
2021	14.50	13.39	-1.11	229	0.00	0.41	0.41	229
2022	14.74	13.41	-1.32	217	0.00	0.40	0.40	217
2023	15.00	13.43	-1.57	203	0.00	0.40	0.40	203
2024	15.28	13.45	-1.82	189	0.00	0.40	0.40	189
2025	15.54	13.47	-2.07	174	0.00	0.40	0.40	174
2026	15.79	13.49	-2.30	159	0.00	0.40	0.40	159
2027	16.02	13.51	-2.52	144	0.00	0.40	0.40	144
2028	16.24	13.52	-2.72	128	0.00	0.40	0.40	128
2029	16.43	13.54	-2.90	112	0.00	0.40	0.40	112
2030	16.60	13.55	-3.05	96	0.00	0.40	0.40	96
2031	16.74	13.56	-3.19	78	0.00	0.40	0.40	78
2032	16.86	13.57	-3.29	60	0.00	0.40	0.40	60
2033	16.95	13.58	-3.37	42	0.00	0.40	0.41	42
2034	17.03	13.58	-3.45	22	0.00	0.40	0.41	22
2035	17.09	13.59	-3.50	3	0.00	0.40	0.41	3
2036	17.12	13.59	-3.53	---	0.00	0.40	0.41	---
2037	17.14	13.60	-3.54	---	-0.01	0.40	0.41	---
2038	17.13	13.60	-3.53	---	-0.01	0.40	0.41	---
2039	17.11	13.60	-3.51	---	-0.01	0.40	0.41	---
2040	17.08	13.60	-3.48	---	-0.01	0.40	0.41	---
2041	17.04	13.60	-3.44	---	-0.01	0.40	0.41	---
2042	17.01	13.60	-3.41	---	-0.01	0.40	0.41	---
2043	16.97	13.60	-3.37	---	-0.01	0.40	0.41	---
2044	16.95	13.60	-3.35	---	-0.01	0.40	0.41	---
2045	16.93	13.60	-3.33	---	-0.01	0.40	0.41	---
2046	16.92	13.60	-3.32	---	-0.01	0.40	0.41	---
2047	16.91	13.60	-3.31	---	-0.01	0.40	0.41	---
2048	16.89	13.60	-3.29	---	-0.01	0.40	0.41	---
2049	16.88	13.60	-3.28	---	-0.01	0.40	0.41	---
2050	16.88	13.60	-3.27	---	-0.01	0.40	0.41	---
2051	16.89	13.61	-3.28	---	-0.01	0.40	0.41	---
2052	16.90	13.61	-3.29	---	-0.01	0.40	0.41	---
2053	16.93	13.61	-3.32	---	-0.01	0.40	0.42	---
2054	16.96	13.61	-3.35	---	-0.01	0.40	0.42	---
2055	17.00	13.62	-3.38	---	-0.01	0.40	0.42	---
2056	17.05	13.62	-3.43	---	-0.01	0.40	0.42	---
2057	17.10	13.62	-3.47	---	-0.01	0.40	0.42	---
2058	17.15	13.63	-3.52	---	-0.01	0.40	0.42	---
2059	17.20	13.63	-3.56	---	-0.01	0.40	0.42	---
2060	17.24	13.64	-3.61	---	-0.01	0.40	0.42	---
2061	17.29	13.64	-3.65	---	-0.01	0.41	0.42	---
2062	17.34	13.64	-3.70	---	-0.02	0.41	0.42	---
2063	17.39	13.65	-3.74	---	-0.02	0.41	0.42	---
2064	17.43	13.65	-3.78	---	-0.02	0.41	0.42	---
2065	17.48	13.84	-3.64	---	-0.02	0.59	0.61	---
2066	17.53	13.85	-3.68	---	-0.02	0.61	0.62	---
2067	17.58	13.86	-3.72	---	-0.02	0.61	0.62	---
2068	17.63	13.86	-3.77	---	-0.02	0.61	0.62	---
2069	17.68	13.86	-3.81	---	-0.02	0.61	0.62	---
2070	17.72	13.87	-3.85	---	-0.02	0.61	0.62	---
2071	17.76	13.87	-3.89	---	-0.02	0.61	0.62	---
2072	17.80	13.87	-3.93	---	-0.02	0.61	0.62	---
2073	17.83	13.88	-3.95	---	-0.02	0.61	0.63	---
2074	17.85	13.88	-3.97	---	-0.02	0.61	0.63	---
2075	17.86	13.88	-3.98	---	-0.02	0.61	0.63	---
2076	17.87	13.88	-3.99	---	-0.02	0.61	0.63	---
2077	17.88	13.88	-3.99	---	-0.02	0.61	0.63	---
2078	17.87	13.88	-3.99	---	-0.02	0.61	0.63	---
2079	17.88	13.88	-3.99	---	-0.02	0.61	0.63	---
2080	17.88	13.88	-4.00	---	-0.02	0.61	0.63	---
2081	17.90	13.88	-4.01	---	-0.02	0.61	0.63	---
2082	17.92	13.88	-4.03	---	-0.02	0.61	0.63	---
2083	17.95	13.89	-4.06	---	-0.02	0.61	0.63	---
2084	17.98	13.89	-4.09	---	-0.02	0.61	0.63	---
2085	18.02	13.89	-4.13	---	-0.02	0.61	0.63	---
2086	18.07	13.89	-4.17	---	-0.02	0.61	0.63	---
2087	18.12	13.90	-4.22	---	-0.02	0.61	0.63	---
2088	18.17	13.90	-4.27	---	-0.02	0.61	0.63	---
2089	18.22	13.90	-4.32	---	-0.02	0.61	0.63	---

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	16.76%	14.32%	-2.44%
Year of reserve depletion ¹ 2035			

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-0.01%	0.43%	0.44%

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