

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

**Proposed Provision: Increase the taxable maximum such that 90 percent of earnings are subject to the payroll tax (phased in 2015-2024). In addition, apply a tax rate of 6.2 percent for earnings above the revised taxable maximum (phased in from 2015-2024). Provide benefit credit for earnings taxed up to the revised taxable maximum.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income</b>	<b>Annual</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>	<b>Annual</b>
		<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>		<b>Rate</b>	<b>Balance</b>
				<b>1-1-year</b>			
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	13.17	-0.80	306	0.00	0.25	0.25
2016	13.97	13.38	-0.59	294	0.00	0.49	0.49
2017	13.97	13.61	-0.36	282	0.00	0.70	0.71
2018	14.02	13.83	-0.19	272	0.00	0.89	0.90
2019	14.15	14.00	-0.14	263	0.00	1.06	1.06
2020	14.33	14.16	-0.17	255	0.00	1.20	1.20
2021	14.50	14.31	-0.19	249	0.00	1.33	1.33
2022	14.74	14.46	-0.27	242	0.00	1.45	1.45
2023	15.01	14.59	-0.42	234	0.01	1.56	1.55
2024	15.29	14.72	-0.57	227	0.01	1.66	1.65
2025	15.56	14.74	-0.81	220	0.01	1.67	1.66
2026	15.81	14.76	-1.05	212	0.02	1.67	1.65
2027	16.05	14.78	-1.27	204	0.02	1.67	1.65
2028	16.27	14.79	-1.48	196	0.03	1.67	1.65
2029	16.47	14.81	-1.66	187	0.04	1.68	1.64
2030	16.65	14.82	-1.82	178	0.04	1.68	1.64
2031	16.80	14.84	-1.96	168	0.05	1.68	1.63
2032	16.92	14.85	-2.07	158	0.06	1.68	1.62
2033	17.02	14.86	-2.16	147	0.06	1.68	1.62
2034	17.11	14.86	-2.24	136	0.07	1.68	1.61
2035	17.17	14.87	-2.30	124	0.08	1.68	1.60
2036	17.21	14.88	-2.34	112	0.09	1.69	1.60
2037	17.24	14.88	-2.36	100	0.10	1.69	1.59
2038	17.24	14.89	-2.36	88	0.10	1.69	1.58
2039	17.23	14.89	-2.34	76	0.11	1.69	1.58
2040	17.21	14.89	-2.32	63	0.12	1.69	1.57
2041	17.18	14.89	-2.29	51	0.13	1.69	1.56
2042	17.15	14.89	-2.26	39	0.14	1.70	1.56
2043	17.13	14.89	-2.23	26	0.15	1.70	1.55
2044	17.11	14.90	-2.22	14	0.16	1.70	1.54
2045	17.11	14.90	-2.21	2	0.17	1.70	1.54
2046	17.10	14.90	-2.20	----	0.17	1.70	1.53
2047	17.10	14.90	-2.20	----	0.18	1.70	1.52
2048	17.10	14.91	-2.19	----	0.19	1.71	1.51
2049	17.10	14.91	-2.19	----	0.20	1.71	1.51
2050	17.10	14.91	-2.19	----	0.21	1.71	1.50
2051	17.12	14.92	-2.20	----	0.22	1.71	1.49
2052	17.14	14.92	-2.22	----	0.23	1.72	1.48
2053	17.18	14.92	-2.26	----	0.24	1.72	1.47
2054	17.22	14.93	-2.29	----	0.25	1.72	1.47
2055	17.28	14.93	-2.34	----	0.26	1.72	1.46
2056	17.33	14.94	-2.39	----	0.27	1.72	1.45
2057	17.39	14.95	-2.45	----	0.28	1.73	1.44
2058	17.45	14.95	-2.50	----	0.29	1.73	1.43
2059	17.51	14.96	-2.55	----	0.30	1.73	1.43
2060	17.57	14.96	-2.61	----	0.31	1.73	1.42
2061	17.63	14.97	-2.66	----	0.32	1.74	1.41
2062	17.68	14.97	-2.71	----	0.33	1.74	1.41
2063	17.74	14.98	-2.76	----	0.34	1.74	1.40
2064	17.79	14.98	-2.81	----	0.35	1.74	1.39
2065	17.85	14.99	-2.86	----	0.35	1.74	1.39
2066	17.91	14.99	-2.91	----	0.36	1.75	1.38
2067	17.96	15.00	-2.96	----	0.37	1.75	1.38
2068	18.02	15.00	-3.01	----	0.37	1.75	1.38
2069	18.07	15.01	-3.06	----	0.38	1.75	1.37
2070	18.13	15.01	-3.11	----	0.39	1.75	1.37
2071	18.17	15.02	-3.15	----	0.39	1.75	1.36
2072	18.21	15.02	-3.19	----	0.40	1.76	1.36
2073	18.25	15.03	-3.22	----	0.40	1.76	1.36
2074	18.27	15.03	-3.24	----	0.40	1.76	1.36
2075	18.29	15.03	-3.26	----	0.41	1.76	1.35
2076	18.30	15.04	-3.27	----	0.41	1.76	1.35
2077	18.31	15.04	-3.27	----	0.41	1.76	1.35
2078	18.31	15.04	-3.27	----	0.42	1.77	1.35
2079	18.31	15.04	-3.27	----	0.42	1.77	1.35
2080	18.32	15.04	-3.28	----	0.42	1.77	1.35
2081	18.34	15.04	-3.29	----	0.42	1.77	1.35
2082	18.36	15.05	-3.31	----	0.42	1.77	1.35
2083	18.39	15.05	-3.34	----	0.42	1.77	1.35
2084	18.43	15.05	-3.37	----	0.43	1.77	1.35
2085	18.47	15.06	-3.41	----	0.43	1.78	1.35
2086	18.52	15.06	-3.46	----	0.43	1.78	1.35
2087	18.57	15.07	-3.51	----	0.43	1.78	1.35
2088	18.63	15.07	-3.56	----	0.44	1.78	1.34
2089	18.68	15.07	-3.61	----	0.44	1.78	1.34

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2014				
-2088	16.96%	15.47%	-1.49%	2045

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	0.19%	1.58%	1.40%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.