

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

Proposed Provision: Eliminate the taxable maximum in years 2026 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2017, 2.48 percent in 2018, and so on, up to 11.16 percent in 2025. Provide benefit credit for earnings above the current-law taxable maximum, adding a bend point at the current-law taxable maximum and applying a formula factor of 5 percent for AIME above this 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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	13.17	-0.73	280	0.00	0.25	0.25	
2018	13.97	13.45	-0.52	266	0.00	0.51	0.51	
2019	14.09	13.71	-0.38	254	0.00	0.76	0.76	
2020	14.23	13.96	-0.26	243	0.00	1.00	1.00	
2021	14.35	14.22	-0.13	235	0.00	1.23	1.23	
2022	14.52	14.47	-0.05	228	0.00	1.46	1.46	
2023	14.73	14.70	-0.03	222	0.01	1.67	1.66	
2024	14.97	14.94	-0.03	216	0.01	1.88	1.87	
2025	15.18	15.17	0.00	212	0.02	2.09	2.08	
2026	15.38	15.41	0.02	209	0.02	2.31	2.29	
2027	15.59	15.43	-0.16	207	0.03	2.32	2.29	
2028	15.79	15.45	-0.34	205	0.04	2.32	2.28	
2029	15.98	15.46	-0.51	203	0.05	2.32	2.28	
2030	16.15	15.48	-0.67	200	0.06	2.32	2.27	
2031	16.31	15.49	-0.82	197	0.07	2.33	2.26	
2032	16.45	15.50	-0.95	193	0.08	2.33	2.25	
2033	16.57	15.52	-1.05	189	0.09	2.33	2.24	
2034	16.65	15.52	-1.13	184	0.10	2.33	2.23	
2035	16.73	15.53	-1.20	179	0.11	2.33	2.22	
2036	16.81	15.54	-1.26	174	0.13	2.34	2.21	
2037	16.86	15.55	-1.31	168	0.14	2.34	2.20	
2038	16.88	15.55	-1.33	162	0.15	2.34	2.19	
2039	16.89	15.56	-1.33	156	0.16	2.34	2.18	
2040	16.88	15.56	-1.32	151	0.17	2.34	2.18	
2041	16.87	15.56	-1.31	145	0.18	2.35	2.17	
2042	16.85	15.56	-1.29	139	0.19	2.35	2.16	
2043	16.84	15.57	-1.27	133	0.20	2.35	2.15	
2044	16.83	15.57	-1.26	128	0.21	2.35	2.14	
2045	16.81	15.57	-1.25	122	0.22	2.35	2.13	
2046	16.80	15.57	-1.23	116	0.23	2.35	2.13	
2047	16.79	15.57	-1.22	111	0.24	2.36	2.12	
2048	16.79	15.58	-1.22	105	0.24	2.36	2.11	
2049	16.79	15.58	-1.21	99	0.25	2.36	2.11	
2050	16.80	15.58	-1.22	93	0.26	2.36	2.10	
2051	16.82	15.58	-1.24	87	0.27	2.36	2.09	
2052	16.85	15.59	-1.26	81	0.28	2.36	2.09	
2053	16.89	15.59	-1.29	75	0.28	2.37	2.08	
2054	16.93	15.60	-1.34	68	0.29	2.37	2.08	
2055	16.99	15.60	-1.38	61	0.30	2.37	2.07	
2056	17.04	15.61	-1.44	54	0.31	2.37	2.07	
2057	17.10	15.61	-1.49	46	0.31	2.37	2.06	
2058	17.17	15.62	-1.55	38	0.32	2.37	2.06	
2059	17.22	15.62	-1.60	30	0.32	2.38	2.05	
2060	17.28	15.63	-1.65	21	0.33	2.38	2.05	
2061	17.34	15.64	-1.70	12	0.33	2.38	2.05	
2062	17.39	15.64	-1.75	3	0.34	2.38	2.04	
2063	17.45	15.64	-1.80	---	0.34	2.38	2.04	
2064	17.50	15.65	-1.85	---	0.34	2.38	2.04	
2065	17.56	15.65	-1.91	---	0.34	2.38	2.04	
2066	17.62	15.66	-1.96	---	0.35	2.39	2.04	
2067	17.68	15.67	-2.01	---	0.35	2.39	2.04	
2068	17.74	15.67	-2.07	---	0.35	2.39	2.04	
2069	17.80	15.68	-2.12	---	0.35	2.39	2.04	
2070	17.86	15.68	-2.18	---	0.36	2.39	2.04	
2071	17.91	15.69	-2.22	---	0.36	2.39	2.04	
2072	17.96	15.69	-2.27	---	0.36	2.40	2.04	
2073	17.99	15.69	-2.30	---	0.36	2.40	2.04	
2074	18.02	15.70	-2.33	---	0.36	2.40	2.04	
2075	18.05	15.70	-2.35	---	0.36	2.40	2.04	
2076	18.06	15.70	-2.36	---	0.36	2.40	2.04	
2077	18.07	15.70	-2.36	---	0.36	2.40	2.04	
2078	18.07	15.71	-2.36	---	0.36	2.40	2.04	
2079	18.07	15.71	-2.36	---	0.36	2.40	2.04	
2080	18.07	15.71	-2.36	---	0.36	2.41	2.04	
2081	18.08	15.71	-2.37	---	0.36	2.41	2.04	
2082	18.09	15.71	-2.38	---	0.36	2.41	2.05	
2083	18.11	15.71	-2.40	---	0.36	2.41	2.05	
2084	18.14	15.72	-2.42	---	0.36	2.41	2.05	
2085	18.17	15.72	-2.45	---	0.36	2.41	2.05	
2086	18.21	15.72	-2.49	---	0.36	2.41	2.05	
2087	18.25	15.73	-2.52	---	0.37	2.41	2.05	
2088	18.29	15.73	-2.56	---	0.37	2.42	2.05	
2089	18.34	15.74	-2.60	---	0.37	2.42	2.05	
2090	18.38	15.74	-2.64	---	0.37	2.42	2.05	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.74%	15.98%	-0.76%	2062

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.20%	2.12%	1.92%

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