

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2017-2022). Provide benefit credit for earnings up to the revised 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			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio		Cost Rate	Income Rate	Annual Balance
				1-1-year	Ratio			
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	13.16	-0.73	280		0.00	0.25	0.25
2018	13.97	13.40	-0.57	266		0.00	0.47	0.47
2019	14.09	13.60	-0.48	253		0.00	0.65	0.65
2020	14.23	13.77	-0.46	242		0.00	0.81	0.81
2021	14.35	13.93	-0.42	233		0.00	0.94	0.94
2022	14.52	14.08	-0.44	224		0.00	1.07	1.07
2023	14.73	14.08	-0.65	215		0.01	1.05	1.04
2024	14.97	14.09	-0.88	206		0.01	1.03	1.02
2025	15.18	14.11	-1.07	196		0.01	1.03	1.01
2026	15.38	14.13	-1.26	187		0.02	1.03	1.01
2027	15.58	14.14	-1.44	177		0.02	1.03	1.01
2028	15.78	14.16	-1.62	167		0.03	1.03	1.00
2029	15.97	14.17	-1.79	157		0.04	1.03	0.99
2030	16.14	14.19	-1.95	146		0.04	1.03	0.99
2031	16.30	14.20	-2.09	135		0.05	1.03	0.98
2032	16.43	14.21	-2.22	123		0.06	1.04	0.98
2033	16.55	14.22	-2.32	111		0.07	1.04	0.97
2034	16.63	14.23	-2.40	98		0.08	1.04	0.96
2035	16.71	14.24	-2.47	85		0.09	1.04	0.95
2036	16.77	14.25	-2.53	71		0.10	1.04	0.95
2037	16.82	14.25	-2.57	57		0.10	1.04	0.94
2038	16.84	14.26	-2.59	43		0.11	1.04	0.93
2039	16.85	14.26	-2.59	29		0.12	1.05	0.92
2040	16.85	14.26	-2.58	14		0.13	1.05	0.91
2041	16.83	14.26	-2.57	----		0.14	1.05	0.91
2042	16.82	14.27	-2.55	----		0.15	1.05	0.90
2043	16.80	14.27	-2.54	----		0.16	1.05	0.89
2044	16.79	14.27	-2.52	----		0.17	1.05	0.88
2045	16.78	14.27	-2.51	----		0.18	1.05	0.87
2046	16.77	14.27	-2.49	----		0.19	1.06	0.86
2047	16.76	14.27	-2.49	----		0.20	1.06	0.85
2048	16.76	14.28	-2.49	----		0.21	1.06	0.84
2049	16.76	14.28	-2.49	----		0.23	1.06	0.84
2050	16.78	14.28	-2.49	----		0.24	1.06	0.83
2051	16.80	14.29	-2.51	----		0.25	1.06	0.82
2052	16.83	14.29	-2.54	----		0.26	1.07	0.81
2053	16.87	14.29	-2.58	----		0.27	1.07	0.80
2054	16.92	14.30	-2.62	----		0.28	1.07	0.79
2055	16.98	14.31	-2.67	----		0.29	1.07	0.78
2056	17.04	14.31	-2.73	----		0.30	1.07	0.77
2057	17.11	14.32	-2.79	----		0.32	1.08	0.76
2058	17.17	14.32	-2.85	----		0.33	1.08	0.75
2059	17.24	14.33	-2.91	----		0.34	1.08	0.74
2060	17.30	14.33	-2.97	----		0.35	1.08	0.73
2061	17.36	14.34	-3.02	----		0.36	1.08	0.72
2062	17.43	14.34	-3.08	----		0.37	1.09	0.72
2063	17.49	14.35	-3.14	----		0.38	1.09	0.71
2064	17.55	14.36	-3.19	----		0.39	1.09	0.70
2065	17.61	14.36	-3.25	----		0.40	1.09	0.69
2066	17.68	14.37	-3.31	----		0.40	1.09	0.69
2067	17.74	14.37	-3.37	----		0.41	1.09	0.68
2068	17.81	14.38	-3.43	----		0.42	1.10	0.68
2069	17.87	14.38	-3.49	----		0.43	1.10	0.67
2070	17.93	14.39	-3.55	----		0.43	1.10	0.67
2071	17.99	14.39	-3.60	----		0.44	1.10	0.66
2072	18.04	14.40	-3.64	----		0.44	1.10	0.66
2073	18.08	14.40	-3.68	----		0.45	1.10	0.65
2074	18.12	14.40	-3.71	----		0.45	1.10	0.65
2075	18.14	14.41	-3.74	----		0.46	1.10	0.65
2076	18.16	14.41	-3.75	----		0.46	1.11	0.65
2077	18.17	14.41	-3.76	----		0.46	1.11	0.64
2078	18.17	14.41	-3.76	----		0.46	1.11	0.64
2079	18.17	14.41	-3.76	----		0.47	1.11	0.64
2080	18.18	14.41	-3.76	----		0.47	1.11	0.64
2081	18.18	14.41	-3.77	----		0.47	1.11	0.64
2082	18.20	14.41	-3.78	----		0.47	1.11	0.64
2083	18.22	14.42	-3.80	----		0.47	1.11	0.64
2084	18.25	14.42	-3.83	----		0.47	1.11	0.64
2085	18.28	14.42	-3.86	----		0.48	1.11	0.64
2086	18.32	14.42	-3.90	----		0.48	1.11	0.64
2087	18.37	14.43	-3.94	----		0.48	1.11	0.64
2088	18.41	14.43	-3.98	----		0.48	1.12	0.63
2089	18.45	14.43	-4.02	----		0.48	1.12	0.63
2090	18.50	14.44	-4.06	----		0.48	1.12	0.63

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.76%	14.86%	-1.90%	2040

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.21%	1.00%	0.79%

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