

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum by an additional 2 percent per year beginning in 2017 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum. Create a new bend point equal to the current-law taxable maximum with a 5 percent formula factor applying above the 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		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	0.00
2017	13.89	12.95	-0.94	280	0.00	0.04	0.04	0.04
2018	13.97	13.02	-0.95	264	0.00	0.08	0.08	0.08
2019	14.09	13.07	-1.01	249	0.00	0.12	0.12	0.12
2020	14.23	13.12	-1.10	235	0.00	0.16	0.16	0.16
2021	14.35	13.18	-1.17	221	0.00	0.20	0.20	0.20
2022	14.52	13.24	-1.28	208	0.00	0.23	0.23	0.23
2023	14.73	13.30	-1.43	194	0.00	0.27	0.27	0.27
2024	14.96	13.36	-1.60	180	0.00	0.30	0.30	0.30
2025	15.17	13.41	-1.75	166	0.00	0.33	0.33	0.33
2026	15.37	13.46	-1.90	153	0.00	0.37	0.36	0.36
2027	15.56	13.51	-2.05	139	0.01	0.40	0.39	0.39
2028	15.76	13.56	-2.20	125	0.01	0.43	0.42	0.42
2029	15.94	13.60	-2.34	112	0.01	0.46	0.45	0.45
2030	16.11	13.64	-2.46	98	0.01	0.49	0.48	0.48
2031	16.26	13.69	-2.57	83	0.01	0.52	0.51	0.51
2032	16.39	13.72	-2.67	69	0.02	0.55	0.53	0.53
2033	16.50	13.76	-2.74	53	0.02	0.57	0.56	0.56
2034	16.57	13.79	-2.78	37	0.02	0.60	0.58	0.58
2035	16.65	13.83	-2.82	21	0.03	0.63	0.60	0.60
2036	16.71	13.86	-2.85	5	0.03	0.66	0.63	0.63
2037	16.75	13.89	-2.86	---	0.03	0.68	0.65	0.65
2038	16.77	13.92	-2.85	---	0.04	0.71	0.67	0.67
2039	16.77	13.95	-2.82	---	0.04	0.73	0.69	0.69
2040	16.76	13.97	-2.79	---	0.05	0.76	0.71	0.71
2041	16.74	14.00	-2.74	---	0.05	0.78	0.73	0.73
2042	16.72	14.02	-2.70	---	0.06	0.80	0.75	0.75
2043	16.70	14.04	-2.66	---	0.06	0.83	0.77	0.77
2044	16.68	14.07	-2.62	---	0.07	0.85	0.78	0.78
2045	16.67	14.09	-2.58	---	0.07	0.87	0.80	0.80
2046	16.65	14.11	-2.54	---	0.08	0.89	0.81	0.81
2047	16.64	14.13	-2.51	---	0.08	0.92	0.83	0.83
2048	16.64	14.16	-2.48	---	0.09	0.94	0.85	0.85
2049	16.64	14.18	-2.46	---	0.10	0.96	0.86	0.86
2050	16.65	14.20	-2.45	---	0.10	0.98	0.87	0.87
2051	16.67	14.22	-2.44	---	0.11	1.00	0.89	0.89
2052	16.69	14.24	-2.45	---	0.12	1.02	0.90	0.90
2053	16.73	14.27	-2.46	---	0.13	1.04	0.91	0.91
2054	16.78	14.28	-2.49	---	0.13	1.05	0.92	0.92
2055	16.83	14.29	-2.54	---	0.14	1.05	0.91	0.91
2056	16.89	14.29	-2.60	---	0.15	1.06	0.91	0.91
2057	16.95	14.30	-2.65	---	0.16	1.06	0.90	0.90
2058	17.01	14.30	-2.71	---	0.17	1.06	0.89	0.89
2059	17.07	14.31	-2.77	---	0.18	1.06	0.89	0.89
2060	17.14	14.31	-2.82	---	0.18	1.06	0.88	0.88
2061	17.20	14.32	-2.88	---	0.19	1.06	0.87	0.87
2062	17.26	14.32	-2.93	---	0.20	1.07	0.87	0.87
2063	17.32	14.33	-2.99	---	0.21	1.07	0.86	0.86
2064	17.38	14.33	-3.04	---	0.21	1.07	0.85	0.85
2065	17.44	14.34	-3.10	---	0.22	1.07	0.85	0.85
2066	17.50	14.35	-3.16	---	0.23	1.07	0.84	0.84
2067	17.57	14.35	-3.22	---	0.24	1.07	0.84	0.84
2068	17.63	14.36	-3.28	---	0.24	1.07	0.83	0.83
2069	17.70	14.36	-3.33	---	0.25	1.08	0.83	0.83
2070	17.76	14.37	-3.39	---	0.26	1.08	0.82	0.82
2071	17.82	14.37	-3.44	---	0.26	1.08	0.82	0.82
2072	17.86	14.38	-3.49	---	0.27	1.08	0.81	0.81
2073	17.91	14.38	-3.53	---	0.27	1.08	0.81	0.81
2074	17.94	14.38	-3.56	---	0.28	1.08	0.80	0.80
2075	17.97	14.38	-3.58	---	0.28	1.08	0.80	0.80
2076	17.99	14.39	-3.60	---	0.29	1.09	0.80	0.80
2077	18.00	14.39	-3.61	---	0.29	1.09	0.79	0.79
2078	18.00	14.39	-3.61	---	0.30	1.09	0.79	0.79
2079	18.01	14.39	-3.62	---	0.30	1.09	0.79	0.79
2080	18.01	14.39	-3.62	---	0.30	1.09	0.79	0.79
2081	18.02	14.39	-3.63	---	0.31	1.09	0.78	0.78
2082	18.04	14.40	-3.64	---	0.31	1.09	0.78	0.78
2083	18.06	14.40	-3.66	---	0.31	1.09	0.78	0.78
2084	18.09	14.40	-3.69	---	0.32	1.09	0.78	0.78
2085	18.13	14.40	-3.72	---	0.32	1.09	0.78	0.78
2086	18.17	14.41	-3.76	---	0.32	1.10	0.77	0.77
2087	18.21	14.41	-3.80	---	0.33	1.10	0.77	0.77
2088	18.26	14.41	-3.84	---	0.33	1.10	0.77	0.77
2089	18.30	14.42	-3.89	---	0.33	1.10	0.77	0.77
2090	18.35	14.42	-3.93	---	0.33	1.10	0.77	0.77

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	16.66%	14.61%	-2.05%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.12%	0.75%	0.63%

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