

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.3. Reduce the payroll tax rate (currently 12.4 percent) to 11.4 percent in 2017 and later.

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 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00		
2017	13.72	12.01	-1.71	293	0.00	-0.91	-0.91		
2018	13.86	12.00	-1.86	271	0.00	-0.96	-0.96		
2019	13.99	12.01	-1.98	249	0.00	-0.96	-0.96		
2020	14.14	12.02	-2.11	227	0.00	-0.96	-0.96		
2021	14.27	12.05	-2.23	206	0.00	-0.96	-0.96		
2022	14.49	12.08	-2.42	185	0.00	-0.96	-0.96		
2023	14.76	12.10	-2.66	163	0.00	-0.96	-0.96		
2024	15.03	12.13	-2.89	141	0.00	-0.96	-0.96		
2025	15.29	12.15	-3.14	119	0.00	-0.96	-0.96		
2026	15.47	12.17	-3.31	97	0.00	-0.96	-0.96		
2027	15.65	12.18	-3.47	75	0.01	-0.96	-0.96		
2028	15.82	12.20	-3.62	52	0.01	-0.96	-0.96		
2029	15.97	12.21	-3.76	30	0.01	-0.96	-0.96		
2030	16.11	12.22	-3.89	7	0.01	-0.96	-0.97		
2031	16.23	12.23	-4.00	----	0.01	-0.96	-0.97		
2032	16.34	12.24	-4.09	----	0.01	-0.96	-0.97		
2033	16.42	12.25	-4.17	----	0.01	-0.96	-0.97		
2034	16.47	12.25	-4.22	----	0.01	-0.96	-0.97		
2035	16.51	12.26	-4.25	----	0.01	-0.96	-0.97		
2036	16.57	12.26	-4.30	----	0.01	-0.96	-0.97		
2037	16.61	12.27	-4.34	----	0.01	-0.96	-0.97		
2038	16.63	12.27	-4.36	----	0.01	-0.96	-0.97		
2039	16.62	12.27	-4.35	----	0.01	-0.96	-0.97		
2040	16.61	12.27	-4.33	----	0.02	-0.96	-0.97		
2041	16.58	12.27	-4.30	----	0.02	-0.96	-0.97		
2042	16.55	12.27	-4.28	----	0.02	-0.96	-0.98		
2043	16.52	12.27	-4.25	----	0.02	-0.96	-0.98		
2044	16.49	12.27	-4.21	----	0.02	-0.96	-0.98		
2045	16.47	12.27	-4.20	----	0.02	-0.96	-0.98		
2046	16.45	12.27	-4.17	----	0.02	-0.96	-0.98		
2047	16.42	12.27	-4.15	----	0.02	-0.96	-0.98		
2048	16.41	12.27	-4.14	----	0.02	-0.96	-0.98		
2049	16.39	12.27	-4.12	----	0.02	-0.96	-0.98		
2050	16.38	12.27	-4.11	----	0.02	-0.96	-0.98		
2051	16.38	12.27	-4.11	----	0.03	-0.96	-0.99		
2052	16.40	12.27	-4.12	----	0.03	-0.96	-0.99		
2053	16.42	12.28	-4.14	----	0.03	-0.96	-0.99		
2054	16.45	12.28	-4.17	----	0.03	-0.96	-0.99		
2055	16.49	12.28	-4.21	----	0.03	-0.96	-0.99		
2056	16.54	12.29	-4.25	----	0.03	-0.96	-0.99		
2057	16.59	12.29	-4.30	----	0.03	-0.96	-0.99		
2058	16.64	12.29	-4.35	----	0.03	-0.96	-0.99		
2059	16.69	12.30	-4.39	----	0.03	-0.96	-0.99		
2060	16.74	12.30	-4.44	----	0.04	-0.96	-1.00		
2061	16.79	12.30	-4.49	----	0.04	-0.96	-1.00		
2062	16.84	12.31	-4.54	----	0.04	-0.96	-1.00		
2063	16.89	12.31	-4.58	----	0.04	-0.96	-1.00		
2064	16.94	12.32	-4.63	----	0.04	-0.96	-1.00		
2065	16.99	12.32	-4.68	----	0.04	-0.96	-1.00		
2066	17.05	12.32	-4.72	----	0.04	-0.96	-1.00		
2067	17.10	12.33	-4.77	----	0.04	-0.96	-1.00		
2068	17.15	12.33	-4.82	----	0.04	-0.96	-1.00		
2069	17.21	12.33	-4.87	----	0.04	-0.96	-1.00		
2070	17.26	12.34	-4.92	----	0.04	-0.96	-1.00		
2071	17.31	12.34	-4.97	----	0.04	-0.96	-1.00		
2072	17.35	12.34	-5.01	----	0.04	-0.96	-1.00		
2073	17.38	12.34	-5.04	----	0.04	-0.96	-1.00		
2074	17.41	12.35	-5.07	----	0.04	-0.96	-1.01		
2075	17.43	12.35	-5.09	----	0.04	-0.96	-1.01		
2076	17.45	12.35	-5.10	----	0.04	-0.96	-1.01		
2077	17.45	12.35	-5.10	----	0.04	-0.96	-1.01		
2078	17.45	12.35	-5.10	----	0.04	-0.96	-1.01		
2079	17.45	12.35	-5.10	----	0.04	-0.96	-1.01		
2080	17.44	12.35	-5.10	----	0.04	-0.96	-1.01		
2081	17.44	12.35	-5.10	----	0.04	-0.96	-1.01		
2082	17.45	12.35	-5.10	----	0.04	-0.96	-1.01		
2083	17.46	12.35	-5.11	----	0.04	-0.96	-1.01		
2084	17.48	12.35	-5.13	----	0.04	-0.96	-1.01		
2085	17.51	12.35	-5.16	----	0.04	-0.96	-1.01		
2086	17.55	12.35	-5.19	----	0.04	-0.96	-1.01		
2087	17.59	12.35	-5.23	----	0.04	-0.96	-1.01		
2088	17.63	12.36	-5.27	----	0.04	-0.97	-1.01		
2089	17.67	12.36	-5.31	----	0.04	-0.97	-1.01		
2090	17.72	12.36	-5.36	----	0.04	-0.97	-1.01		
2091	17.77	12.37	-5.40	----	0.04	-0.97	-1.01		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.53%	12.90%	-3.63%	2030

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.02%	-0.95%	-0.97%

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