

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.2. Increase the payroll tax rate (currently 12.4 percent) to 15.2 percent in 2029-2058, and to 18.0 percent in years 2059 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		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00
2024	15.02	13.09	-1.93	183	0.00	0.00	0.00
2025	15.29	13.11	-2.17	165	0.00	0.00	0.00
2026	15.47	13.13	-2.34	149	0.00	0.00	0.00
2027	15.65	13.14	-2.51	132	0.00	0.00	0.00
2028	15.81	13.16	-2.66	115	0.00	0.00	0.00
2029	15.97	15.68	-0.29	98	0.00	2.51	2.51
2030	16.10	15.82	-0.28	96	0.00	2.64	2.65
2031	16.22	15.83	-0.38	95	-0.01	2.64	2.65
2032	16.32	15.84	-0.48	93	-0.01	2.64	2.65
2033	16.40	15.85	-0.55	91	-0.01	2.64	2.65
2034	16.46	15.85	-0.60	88	-0.01	2.64	2.65
2035	16.49	15.86	-0.63	86	-0.01	2.64	2.65
2036	16.55	15.87	-0.68	83	-0.01	2.64	2.65
2037	16.59	15.87	-0.72	79	-0.01	2.64	2.65
2038	16.60	15.87	-0.73	76	-0.01	2.64	2.65
2039	16.60	15.88	-0.72	73	-0.01	2.64	2.66
2040	16.58	15.88	-0.70	69	-0.01	2.64	2.66
2041	16.55	15.88	-0.67	66	-0.01	2.65	2.66
2042	16.52	15.88	-0.64	63	-0.02	2.65	2.66
2043	16.48	15.88	-0.61	60	-0.02	2.65	2.66
2044	16.45	15.88	-0.57	57	-0.02	2.65	2.66
2045	16.43	15.88	-0.55	54	-0.02	2.65	2.67
2046	16.40	15.88	-0.53	52	-0.02	2.65	2.67
2047	16.38	15.88	-0.50	49	-0.02	2.65	2.67
2048	16.36	15.88	-0.48	47	-0.03	2.65	2.67
2049	16.34	15.88	-0.46	44	-0.03	2.65	2.68
2050	16.33	15.88	-0.45	42	-0.03	2.65	2.68
2051	16.33	15.88	-0.45	40	-0.03	2.65	2.68
2052	16.34	15.88	-0.45	38	-0.03	2.65	2.68
2053	16.36	15.89	-0.47	36	-0.04	2.65	2.69
2054	16.39	15.89	-0.50	33	-0.04	2.65	2.69
2055	16.42	15.89	-0.53	31	-0.04	2.65	2.69
2056	16.46	15.90	-0.57	28	-0.04	2.65	2.69
2057	16.51	15.90	-0.61	25	-0.05	2.65	2.70
2058	16.56	15.91	-0.65	21	-0.05	2.65	2.70
2059	16.61	18.36	1.76	18	-0.05	5.10	5.16
2060	16.65	18.50	1.85	29	-0.06	5.23	5.29
2061	16.70	18.50	1.80	40	-0.06	5.24	5.30
2062	16.74	18.51	1.76	51	-0.06	5.24	5.30
2063	16.79	18.51	1.72	62	-0.07	5.24	5.30
2064	16.84	18.52	1.68	72	-0.07	5.24	5.31
2065	16.88	18.52	1.64	83	-0.07	5.24	5.31
2066	16.93	18.52	1.59	93	-0.08	5.24	5.32
2067	16.98	18.53	1.55	103	-0.08	5.24	5.32
2068	17.03	18.53	1.50	113	-0.08	5.24	5.33
2069	17.08	18.54	1.46	123	-0.09	5.25	5.33
2070	17.13	18.54	1.42	133	-0.09	5.25	5.34
2071	17.17	18.55	1.38	142	-0.09	5.25	5.34
2072	17.21	18.55	1.34	151	-0.10	5.25	5.35
2073	17.24	18.56	1.32	160	-0.10	5.25	5.35
2074	17.27	18.56	1.29	169	-0.10	5.25	5.35
2075	17.29	18.56	1.28	178	-0.11	5.25	5.36
2076	17.30	18.57	1.27	188	-0.11	5.26	5.36
2077	17.30	18.57	1.27	197	-0.11	5.26	5.37
2078	17.30	18.57	1.27	207	-0.11	5.26	5.37
2079	17.29	18.57	1.28	216	-0.12	5.26	5.38
2080	17.28	18.57	1.29	226	-0.12	5.26	5.38
2081	17.28	18.57	1.30	236	-0.12	5.26	5.39
2082	17.28	18.58	1.30	246	-0.12	5.26	5.39
2083	17.29	18.58	1.29	256	-0.13	5.27	5.39
2084	17.31	18.58	1.27	266	-0.13	5.27	5.40
2085	17.34	18.59	1.25	276	-0.13	5.27	5.40
2086	17.37	18.59	1.22	286	-0.14	5.27	5.41
2087	17.40	18.59	1.19	295	-0.14	5.27	5.41
2088	17.44	18.60	1.15	305	-0.14	5.27	5.42
2089	17.49	18.60	1.12	314	-0.14	5.28	5.42
2090	17.53	18.61	1.08	323	-0.15	5.28	5.42
2091	17.57	18.61	1.04	332	-0.15	5.28	5.43

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.46%	16.83%	0.38%	N/A

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.04%	2.99%	3.03%

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