

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2017-2026). 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	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	13.06	-0.66	293	0.00	0.14	0.14
2018	13.86	13.24	-0.62	278	0.00	0.28	0.28
2019	13.99	13.37	-0.61	264	0.00	0.41	0.41
2020	14.13	13.50	-0.64	252	0.00	0.52	0.52
2021	14.27	13.62	-0.65	240	0.00	0.62	0.62
2022	14.49	13.75	-0.74	229	0.00	0.71	0.71
2023	14.76	13.86	-0.91	217	0.00	0.80	0.79
2024	15.03	13.97	-1.06	204	0.01	0.88	0.87
2025	15.29	14.06	-1.23	192	0.01	0.95	0.94
2026	15.48	14.15	-1.33	181	0.01	1.02	1.01
2027	15.66	14.17	-1.49	170	0.02	1.03	1.01
2028	15.83	14.19	-1.65	159	0.02	1.03	1.01
2029	15.99	14.20	-1.80	148	0.03	1.03	1.00
2030	16.14	14.21	-1.92	137	0.03	1.03	1.00
2031	16.26	14.22	-2.04	126	0.04	1.03	0.99
2032	16.37	14.23	-2.14	114	0.05	1.03	0.99
2033	16.46	14.24	-2.22	102	0.05	1.04	0.98
2034	16.53	14.25	-2.28	90	0.06	1.04	0.97
2035	16.57	14.25	-2.31	77	0.07	1.04	0.97
2036	16.63	14.26	-2.37	64	0.08	1.04	0.96
2037	16.69	14.27	-2.42	50	0.09	1.04	0.95
2038	16.71	14.27	-2.44	37	0.10	1.04	0.95
2039	16.72	14.28	-2.44	23	0.11	1.04	0.94
2040	16.70	14.28	-2.43	9	0.11	1.05	0.93
2041	16.69	14.28	-2.41	---	0.12	1.05	0.92
2042	16.67	14.28	-2.39	---	0.13	1.05	0.92
2043	16.64	14.28	-2.36	---	0.14	1.05	0.91
2044	16.62	14.28	-2.34	---	0.15	1.05	0.90
2045	16.61	14.28	-2.33	---	0.16	1.05	0.89
2046	16.60	14.28	-2.31	---	0.17	1.05	0.88
2047	16.59	14.29	-2.30	---	0.18	1.06	0.87
2048	16.58	14.29	-2.29	---	0.19	1.06	0.86
2049	16.57	14.29	-2.28	---	0.20	1.06	0.85
2050	16.57	14.29	-2.28	---	0.21	1.06	0.85
2051	16.58	14.29	-2.29	---	0.23	1.06	0.84
2052	16.61	14.30	-2.31	---	0.24	1.06	0.83
2053	16.64	14.30	-2.34	---	0.25	1.07	0.82
2054	16.68	14.31	-2.38	---	0.26	1.07	0.81
2055	16.73	14.31	-2.42	---	0.27	1.07	0.80
2056	16.79	14.32	-2.47	---	0.28	1.07	0.79
2057	16.85	14.32	-2.53	---	0.29	1.07	0.78
2058	16.91	14.33	-2.58	---	0.30	1.07	0.77
2059	16.97	14.33	-2.64	---	0.32	1.08	0.76
2060	17.03	14.34	-2.69	---	0.33	1.08	0.75
2061	17.09	14.35	-2.75	---	0.34	1.08	0.74
2062	17.15	14.35	-2.80	---	0.35	1.08	0.73
2063	17.21	14.36	-2.86	---	0.36	1.08	0.73
2064	17.27	14.36	-2.91	---	0.37	1.09	0.72
2065	17.33	14.37	-2.96	---	0.38	1.09	0.71
2066	17.39	14.37	-3.02	---	0.38	1.09	0.71
2067	17.45	14.38	-3.08	---	0.39	1.09	0.70
2068	17.51	14.38	-3.13	---	0.40	1.09	0.69
2069	17.57	14.39	-3.19	---	0.41	1.09	0.69
2070	17.63	14.39	-3.24	---	0.41	1.10	0.68
2071	17.69	14.40	-3.29	---	0.42	1.10	0.68
2072	17.73	14.40	-3.33	---	0.43	1.10	0.67
2073	17.77	14.40	-3.37	---	0.43	1.10	0.67
2074	17.81	14.41	-3.40	---	0.44	1.10	0.66
2075	17.83	14.41	-3.42	---	0.44	1.10	0.66
2076	17.85	14.41	-3.44	---	0.45	1.10	0.66
2077	17.86	14.42	-3.44	---	0.45	1.10	0.66
2078	17.86	14.42	-3.44	---	0.45	1.10	0.65
2079	17.86	14.42	-3.44	---	0.45	1.11	0.65
2080	17.86	14.42	-3.44	---	0.45	1.11	0.65
2081	17.86	14.42	-3.44	---	0.46	1.11	0.65
2082	17.86	14.42	-3.44	---	0.46	1.11	0.65
2083	17.88	14.42	-3.46	---	0.46	1.11	0.65
2084	17.90	14.42	-3.48	---	0.46	1.11	0.65
2085	17.93	14.43	-3.51	---	0.46	1.11	0.65
2086	17.97	14.43	-3.54	---	0.47	1.11	0.65
2087	18.01	14.43	-3.58	---	0.47	1.11	0.64
2088	18.05	14.44	-3.62	---	0.47	1.11	0.64
2089	18.10	14.44	-3.66	---	0.47	1.11	0.64
2090	18.15	14.44	-3.71	---	0.47	1.11	0.64
2091	18.20	14.45	-3.75	---	0.48	1.12	0.64

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.72%	14.83%	-1.89%	2040

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.21%	0.99%	0.77%

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