

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.15. Increase the taxable maximum such that 90 percent of earnings are subject to the payroll tax (phased in 2017-2026). In addition, apply a tax rate of 6.2 percent for earnings above the revised taxable maximum (phased in from 2017-2026). Provide benefit credit for earnings taxed 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 1-1-year	Cost Rate	Income Rate	Annual Balance	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	
2017	13.72	13.16	-0.55	293	0.00	0.25	0.25	
2018	13.86	13.45	-0.40	279	0.00	0.50	0.50	
2019	13.99	13.68	-0.31	267	0.00	0.71	0.71	
2020	14.13	13.87	-0.26	256	0.00	0.89	0.89	
2021	14.27	14.06	-0.21	247	0.00	1.06	1.06	
2022	14.49	14.25	-0.24	238	0.00	1.21	1.21	
2023	14.76	14.40	-0.36	229	0.00	1.34	1.34	
2024	15.03	14.55	-0.48	220	0.00	1.46	1.45	
2025	15.29	14.67	-0.62	211	0.01	1.56	1.55	
2026	15.48	14.79	-0.69	203	0.01	1.67	1.66	
2027	15.66	14.81	-0.85	196	0.01	1.67	1.66	
2028	15.83	14.83	-1.00	189	0.02	1.67	1.66	
2029	15.99	14.84	-1.15	182	0.02	1.67	1.65	
2030	16.13	14.86	-1.27	175	0.03	1.68	1.65	
2031	16.26	14.87	-1.39	168	0.03	1.68	1.64	
2032	16.37	14.88	-1.49	160	0.04	1.68	1.64	
2033	16.46	14.89	-1.57	152	0.05	1.68	1.63	
2034	16.52	14.89	-1.63	144	0.05	1.68	1.63	
2035	16.56	14.90	-1.66	135	0.06	1.68	1.62	
2036	16.62	14.91	-1.72	127	0.07	1.68	1.61	
2037	16.68	14.91	-1.76	117	0.08	1.69	1.61	
2038	16.70	14.92	-1.78	108	0.08	1.69	1.60	
2039	16.70	14.92	-1.78	99	0.09	1.69	1.60	
2040	16.69	14.92	-1.77	89	0.10	1.69	1.59	
2041	16.67	14.92	-1.75	80	0.11	1.69	1.58	
2042	16.65	14.93	-1.73	71	0.12	1.69	1.58	
2043	16.63	14.93	-1.70	61	0.13	1.70	1.57	
2044	16.60	14.93	-1.68	52	0.13	1.70	1.56	
2045	16.59	14.93	-1.66	43	0.14	1.70	1.55	
2046	16.58	14.93	-1.65	33	0.15	1.70	1.55	
2047	16.56	14.93	-1.63	24	0.16	1.70	1.54	
2048	16.56	14.93	-1.62	15	0.17	1.70	1.53	
2049	16.55	14.94	-1.61	5	0.18	1.71	1.52	
2050	16.55	14.94	-1.61	---	0.19	1.71	1.52	
2051	16.56	14.94	-1.62	---	0.20	1.71	1.51	
2052	16.58	14.95	-1.64	---	0.21	1.71	1.50	
2053	16.61	14.95	-1.66	---	0.22	1.71	1.49	
2054	16.65	14.95	-1.70	---	0.23	1.71	1.49	
2055	16.70	14.96	-1.74	---	0.24	1.72	1.48	
2056	16.76	14.97	-1.79	---	0.25	1.72	1.47	
2057	16.82	14.97	-1.85	---	0.26	1.72	1.46	
2058	16.88	14.98	-1.90	---	0.27	1.72	1.45	
2059	16.94	14.98	-1.95	---	0.28	1.72	1.44	
2060	17.00	14.99	-2.01	---	0.29	1.73	1.44	
2061	17.06	14.99	-2.06	---	0.30	1.73	1.43	
2062	17.12	15.00	-2.12	---	0.31	1.73	1.42	
2063	17.17	15.01	-2.17	---	0.32	1.73	1.42	
2064	17.23	15.01	-2.22	---	0.33	1.73	1.41	
2065	17.29	15.02	-2.27	---	0.33	1.74	1.40	
2066	17.35	15.02	-2.33	---	0.34	1.74	1.40	
2067	17.41	15.03	-2.38	---	0.35	1.74	1.39	
2068	17.47	15.03	-2.44	---	0.36	1.74	1.39	
2069	17.53	15.04	-2.49	---	0.36	1.74	1.38	
2070	17.59	15.04	-2.54	---	0.37	1.75	1.38	
2071	17.64	15.05	-2.59	---	0.37	1.75	1.37	
2072	17.68	15.05	-2.63	---	0.38	1.75	1.37	
2073	17.73	15.06	-2.67	---	0.39	1.75	1.37	
2074	17.76	15.06	-2.70	---	0.39	1.75	1.36	
2075	17.79	15.06	-2.72	---	0.39	1.75	1.36	
2076	17.80	15.07	-2.74	---	0.40	1.76	1.36	
2077	17.81	15.07	-2.74	---	0.40	1.76	1.36	
2078	17.81	15.07	-2.74	---	0.40	1.76	1.36	
2079	17.81	15.07	-2.74	---	0.40	1.76	1.36	
2080	17.81	15.07	-2.74	---	0.41	1.76	1.35	
2081	17.81	15.07	-2.74	---	0.41	1.76	1.35	
2082	17.82	15.08	-2.74	---	0.41	1.76	1.35	
2083	17.83	15.08	-2.75	---	0.41	1.76	1.35	
2084	17.85	15.08	-2.77	---	0.41	1.77	1.35	
2085	17.88	15.08	-2.80	---	0.42	1.77	1.35	
2086	17.92	15.09	-2.83	---	0.42	1.77	1.35	
2087	17.96	15.09	-2.87	---	0.42	1.77	1.35	
2088	18.01	15.09	-2.91	---	0.42	1.77	1.35	
2089	18.05	15.10	-2.96	---	0.42	1.77	1.35	
2090	18.10	15.10	-3.00	---	0.43	1.77	1.35	
2091	18.15	15.11	-3.04	---	0.43	1.77	1.35	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.69%	15.44%	-1.26%	2049

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.19%	1.59%	1.40%

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