

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2018-2027). Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	13.07	-0.42	287	0.00	0.14	0.14
2019	13.70	13.22	-0.48	274	-0.00	0.27	0.27
2020	13.85	13.36	-0.49	261	-0.00	0.40	0.40
2021	14.02	13.50	-0.52	250	-0.00	0.51	0.51
2022	14.25	13.63	-0.62	239	-0.00	0.61	0.61
2023	14.54	13.75	-0.79	228	-0.00	0.70	0.70
2024	14.82	13.87	-0.95	216	-0.00	0.79	0.79
2025	15.10	13.97	-1.12	204	-0.00	0.87	0.87
2026	15.37	14.08	-1.29	192	-0.00	0.95	0.95
2027	15.61	14.17	-1.44	180	-0.00	1.02	1.02
2028	15.85	14.19	-1.66	168	-0.00	1.02	1.03
2029	16.06	14.20	-1.86	156	-0.00	1.02	1.03
2030	16.26	14.22	-2.04	143	-0.00	1.02	1.03
2031	16.44	14.23	-2.21	131	-0.01	1.02	1.03
2032	16.60	14.24	-2.36	118	-0.01	1.02	1.03
2033	16.73	14.25	-2.48	105	-0.01	1.02	1.03
2034	16.84	14.26	-2.58	91	-0.01	1.02	1.03
2035	16.92	14.26	-2.65	76	-0.01	1.02	1.03
2036	16.98	14.27	-2.71	62	-0.01	1.03	1.03
2037	17.01	14.27	-2.74	47	-0.01	1.03	1.04
2038	17.01	14.28	-2.74	31	-0.01	1.03	1.04
2039	16.99	14.28	-2.71	16	-0.01	1.03	1.04
2040	16.95	14.28	-2.67	0	-0.01	1.03	1.04
2041	16.90	14.27	-2.63	----	-0.01	1.03	1.04
2042	16.85	14.27	-2.58	----	-0.01	1.03	1.04
2043	16.79	14.27	-2.52	----	-0.01	1.03	1.04
2044	16.74	14.27	-2.48	----	-0.02	1.03	1.04
2045	16.70	14.27	-2.44	----	-0.02	1.03	1.05
2046	16.66	14.26	-2.40	----	-0.02	1.03	1.05
2047	16.63	14.26	-2.36	----	-0.02	1.03	1.05
2048	16.60	14.26	-2.33	----	-0.02	1.03	1.05
2049	16.57	14.26	-2.31	----	-0.02	1.03	1.05
2050	16.55	14.26	-2.28	----	-0.02	1.03	1.05
2051	16.53	14.26	-2.27	----	-0.02	1.03	1.05
2052	16.53	14.26	-2.27	----	-0.02	1.03	1.06
2053	16.54	14.27	-2.28	----	-0.03	1.03	1.06
2054	16.56	14.27	-2.30	----	-0.03	1.03	1.06
2055	16.59	14.27	-2.32	----	-0.03	1.03	1.06
2056	16.63	14.27	-2.35	----	-0.03	1.03	1.06
2057	16.67	14.28	-2.39	----	-0.03	1.03	1.06
2058	16.71	14.28	-2.43	----	-0.03	1.03	1.06
2059	16.75	14.28	-2.47	----	-0.03	1.03	1.07
2060	16.80	14.29	-2.51	----	-0.03	1.03	1.07
2061	16.84	14.29	-2.55	----	-0.03	1.03	1.07
2062	16.89	14.29	-2.59	----	-0.04	1.04	1.07
2063	16.93	14.30	-2.63	----	-0.04	1.04	1.07
2064	16.98	14.30	-2.68	----	-0.04	1.04	1.07
2065	17.03	14.31	-2.72	----	-0.04	1.04	1.08
2066	17.08	14.31	-2.77	----	-0.04	1.04	1.08
2067	17.13	14.31	-2.81	----	-0.04	1.04	1.08
2068	17.18	14.32	-2.86	----	-0.04	1.04	1.08
2069	17.23	14.32	-2.91	----	-0.04	1.04	1.08
2070	17.28	14.33	-2.96	----	-0.04	1.04	1.08
2071	17.33	14.33	-3.00	----	-0.04	1.04	1.08
2072	17.37	14.33	-3.04	----	-0.04	1.04	1.09
2073	17.40	14.34	-3.07	----	-0.05	1.04	1.09
2074	17.43	14.34	-3.10	----	-0.05	1.04	1.09
2075	17.46	14.34	-3.12	----	-0.05	1.04	1.09
2076	17.47	14.34	-3.13	----	-0.05	1.04	1.09
2077	17.48	14.34	-3.13	----	-0.05	1.05	1.09
2078	17.48	14.34	-3.13	----	-0.05	1.05	1.09
2079	17.47	14.35	-3.13	----	-0.05	1.05	1.09
2080	17.46	14.35	-3.12	----	-0.05	1.05	1.09
2081	17.46	14.35	-3.11	----	-0.05	1.05	1.10
2082	17.46	14.35	-3.11	----	-0.05	1.05	1.10
2083	17.47	14.35	-3.12	----	-0.05	1.05	1.10
2084	17.48	14.35	-3.13	----	-0.05	1.05	1.10
2085	17.50	14.35	-3.15	----	-0.05	1.05	1.10
2086	17.53	14.35	-3.18	----	-0.05	1.05	1.10
2087	17.57	14.36	-3.21	----	-0.05	1.05	1.10
2088	17.61	14.36	-3.25	----	-0.05	1.05	1.10
2089	17.65	14.36	-3.29	----	-0.05	1.05	1.10
2090	17.70	14.37	-3.33	----	-0.05	1.05	1.10
2091	17.75	14.37	-3.38	----	-0.05	1.05	1.10
2092	17.79	14.37	-3.42	----	-0.05	1.06	1.10

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.64%	14.79%	-1.85%	2040

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.95%	0.98%

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