

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.6. Apply a 3 percent payroll tax on earnings above the current-law taxable maximum starting in 2019. Do not provide benefit credit for earnings above the current-law taxable maximum.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	13.44	-0.52	272	0.00	0.57	0.57
2020	14.12	13.50	-0.62	260	-0.00	0.61	0.61
2021	14.27	13.53	-0.74	247	-0.00	0.61	0.61
2022	14.44	13.55	-0.88	234	-0.00	0.61	0.61
2023	14.62	13.57	-1.05	221	-0.00	0.61	0.61
2024	14.80	13.60	-1.20	207	-0.00	0.61	0.61
2025	14.98	13.61	-1.37	193	-0.00	0.60	0.60
2026	15.16	13.73	-1.42	179	-0.00	0.60	0.60
2027	15.36	13.75	-1.61	166	-0.00	0.60	0.60
2028	15.58	13.77	-1.81	152	-0.00	0.60	0.60
2029	15.79	13.78	-2.00	139	-0.00	0.60	0.60
2030	15.98	13.80	-2.18	125	-0.00	0.60	0.60
2031	16.16	13.81	-2.34	111	-0.00	0.60	0.60
2032	16.31	13.82	-2.49	96	-0.00	0.60	0.60
2033	16.45	13.83	-2.61	82	-0.00	0.60	0.60
2034	16.56	13.84	-2.72	67	-0.01	0.60	0.60
2035	16.65	13.85	-2.79	51	-0.01	0.60	0.60
2036	16.72	13.86	-2.86	35	-0.01	0.60	0.60
2037	16.78	13.86	-2.91	19	-0.01	0.60	0.60
2038	16.81	13.87	-2.95	2	-0.01	0.60	0.60
2039	16.82	13.87	-2.95	----	-0.01	0.60	0.61
2040	16.82	13.87	-2.95	----	-0.01	0.60	0.61
2041	16.80	13.87	-2.93	----	-0.01	0.60	0.61
2042	16.77	13.87	-2.90	----	-0.01	0.60	0.61
2043	16.72	13.87	-2.86	----	-0.01	0.60	0.61
2044	16.68	13.87	-2.82	----	-0.01	0.60	0.61
2045	16.65	13.87	-2.78	----	-0.01	0.60	0.61
2046	16.62	13.87	-2.75	----	-0.01	0.60	0.61
2047	16.59	13.87	-2.72	----	-0.01	0.60	0.61
2048	16.56	13.87	-2.70	----	-0.01	0.60	0.61
2049	16.54	13.87	-2.68	----	-0.01	0.60	0.61
2050	16.53	13.87	-2.66	----	-0.01	0.60	0.61
2051	16.52	13.87	-2.65	----	-0.02	0.60	0.61
2052	16.52	13.87	-2.65	----	-0.02	0.60	0.61
2053	16.53	13.87	-2.66	----	-0.02	0.60	0.62
2054	16.54	13.87	-2.67	----	-0.02	0.60	0.62
2055	16.57	13.87	-2.70	----	-0.02	0.60	0.62
2056	16.61	13.88	-2.73	----	-0.02	0.60	0.62
2057	16.65	13.88	-2.76	----	-0.02	0.60	0.62
2058	16.69	13.89	-2.81	----	-0.02	0.60	0.62
2059	16.74	13.89	-2.85	----	-0.02	0.60	0.62
2060	16.79	13.89	-2.89	----	-0.02	0.60	0.62
2061	16.84	13.90	-2.94	----	-0.02	0.60	0.62
2062	16.89	13.90	-2.98	----	-0.02	0.60	0.62
2063	16.94	13.91	-3.03	----	-0.02	0.60	0.62
2064	16.99	13.91	-3.08	----	-0.02	0.60	0.62
2065	17.04	13.92	-3.13	----	-0.02	0.60	0.62
2066	17.10	13.92	-3.18	----	-0.02	0.60	0.63
2067	17.16	13.92	-3.23	----	-0.03	0.60	0.63
2068	17.22	13.93	-3.29	----	-0.03	0.60	0.63
2069	17.28	13.93	-3.35	----	-0.03	0.60	0.63
2070	17.34	13.94	-3.40	----	-0.03	0.60	0.63
2071	17.39	13.94	-3.45	----	-0.03	0.60	0.63
2072	17.44	13.95	-3.50	----	-0.03	0.60	0.63
2073	17.49	13.95	-3.54	----	-0.03	0.60	0.63
2074	17.53	13.95	-3.57	----	-0.03	0.60	0.63
2075	17.56	13.96	-3.60	----	-0.03	0.60	0.63
2076	17.58	13.96	-3.63	----	-0.03	0.60	0.63
2077	17.60	13.96	-3.64	----	-0.03	0.60	0.63
2078	17.60	13.96	-3.64	----	-0.03	0.60	0.63
2079	17.59	13.96	-3.63	----	-0.03	0.60	0.63
2080	17.58	13.96	-3.62	----	-0.03	0.60	0.63
2081	17.56	13.96	-3.60	----	-0.03	0.60	0.63
2082	17.54	13.96	-3.59	----	-0.03	0.60	0.63
2083	17.53	13.96	-3.57	----	-0.03	0.61	0.63
2084	17.51	13.96	-3.56	----	-0.03	0.61	0.63
2085	17.50	13.96	-3.55	----	-0.03	0.61	0.63
2086	17.50	13.96	-3.54	----	-0.03	0.61	0.63
2087	17.51	13.96	-3.55	----	-0.03	0.61	0.63
2088	17.52	13.96	-3.56	----	-0.03	0.61	0.63
2089	17.54	13.96	-3.58	----	-0.03	0.61	0.63
2090	17.57	13.96	-3.61	----	-0.03	0.61	0.63
2091	17.61	13.97	-3.64	----	-0.03	0.61	0.63
2092	17.65	13.97	-3.68	----	-0.03	0.61	0.63
2093	17.70	13.97	-3.73	----	-0.03	0.61	0.63

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.67%	14.43%	-2.24%	2038

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.59%	0.61%

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