

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2026, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$419,100 in 2026), with the threshold wage-indexed after 2026. 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				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00		
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00		
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00		
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00		
2023	14.62	12.97	-1.66	206	0.00	0.00	0.00		
2024	14.80	12.99	-1.81	188	0.00	0.00	0.00		
2025	14.98	13.01	-1.98	171	0.00	0.00	0.00		
2026	15.16	13.32	-1.83	154	0.00	0.19	0.19		
2027	15.36	13.35	-2.01	138	-0.00	0.20	0.20		
2028	15.58	13.37	-2.21	123	-0.00	0.20	0.20		
2029	15.79	13.39	-2.40	107	-0.00	0.20	0.20		
2030	15.98	13.40	-2.58	91	-0.00	0.20	0.20		
2031	16.16	13.42	-2.74	75	-0.00	0.20	0.20		
2032	16.32	13.43	-2.89	58	-0.00	0.20	0.20		
2033	16.45	13.44	-3.01	41	-0.00	0.20	0.20		
2034	16.56	13.45	-3.12	24	-0.00	0.20	0.20		
2035	16.65	13.46	-3.19	6	-0.00	0.20	0.20		
2036	16.72	13.46	-3.26	---	-0.00	0.20	0.20		
2037	16.78	13.47	-3.31	---	-0.00	0.20	0.20		
2038	16.82	13.47	-3.35	---	-0.00	0.20	0.20		
2039	16.83	13.47	-3.36	---	-0.00	0.20	0.20		
2040	16.83	13.48	-3.35	---	-0.00	0.20	0.20		
2041	16.81	13.48	-3.33	---	-0.00	0.20	0.20		
2042	16.77	13.47	-3.30	---	-0.00	0.20	0.20		
2043	16.73	13.47	-3.26	---	-0.00	0.20	0.20		
2044	16.69	13.47	-3.22	---	-0.00	0.20	0.20		
2045	16.66	13.47	-3.19	---	-0.00	0.20	0.20		
2046	16.63	13.47	-3.15	---	-0.00	0.20	0.21		
2047	16.60	13.47	-3.13	---	-0.00	0.20	0.21		
2048	16.57	13.47	-3.10	---	-0.00	0.20	0.21		
2049	16.55	13.47	-3.08	---	-0.00	0.20	0.21		
2050	16.54	13.47	-3.07	---	-0.00	0.20	0.21		
2051	16.53	13.47	-3.06	---	-0.00	0.20	0.21		
2052	16.53	13.47	-3.06	---	-0.00	0.20	0.21		
2053	16.54	13.47	-3.07	---	-0.00	0.20	0.21		
2054	16.56	13.48	-3.08	---	-0.00	0.20	0.21		
2055	16.59	13.48	-3.11	---	-0.00	0.20	0.21		
2056	16.62	13.48	-3.14	---	-0.00	0.20	0.21		
2057	16.66	13.49	-3.17	---	-0.00	0.20	0.21		
2058	16.71	13.49	-3.22	---	-0.00	0.20	0.21		
2059	16.75	13.49	-3.26	---	-0.00	0.20	0.21		
2060	16.80	13.50	-3.30	---	-0.01	0.20	0.21		
2061	16.85	13.50	-3.35	---	-0.01	0.20	0.21		
2062	16.90	13.51	-3.40	---	-0.01	0.20	0.21		
2063	16.96	13.51	-3.45	---	-0.01	0.20	0.21		
2064	17.01	13.51	-3.49	---	-0.01	0.20	0.21		
2065	17.06	13.52	-3.54	---	-0.01	0.20	0.21		
2066	17.12	13.52	-3.60	---	-0.01	0.20	0.21		
2067	17.18	13.53	-3.65	---	-0.01	0.20	0.21		
2068	17.24	13.53	-3.70	---	-0.01	0.20	0.21		
2069	17.30	13.54	-3.76	---	-0.01	0.20	0.21		
2070	17.36	13.54	-3.82	---	-0.01	0.20	0.21		
2071	17.41	13.54	-3.87	---	-0.01	0.20	0.21		
2072	17.46	13.55	-3.91	---	-0.01	0.21	0.21		
2073	17.51	13.55	-3.95	---	-0.01	0.21	0.21		
2074	17.55	13.55	-3.99	---	-0.01	0.21	0.21		
2075	17.58	13.56	-4.02	---	-0.01	0.21	0.21		
2076	17.60	13.56	-4.04	---	-0.01	0.21	0.21		
2077	17.62	13.56	-4.05	---	-0.01	0.21	0.21		
2078	17.62	13.56	-4.06	---	-0.01	0.21	0.21		
2079	17.61	13.56	-4.05	---	-0.01	0.21	0.21		
2080	17.60	13.56	-4.04	---	-0.01	0.21	0.21		
2081	17.58	13.56	-4.02	---	-0.01	0.21	0.21		
2082	17.56	13.56	-4.00	---	-0.01	0.21	0.21		
2083	17.55	13.56	-3.99	---	-0.01	0.21	0.21		
2084	17.53	13.56	-3.97	---	-0.01	0.21	0.21		
2085	17.52	13.56	-3.96	---	-0.01	0.21	0.22		
2086	17.52	13.56	-3.96	---	-0.01	0.21	0.22		
2087	17.52	13.56	-3.97	---	-0.01	0.21	0.22		
2088	17.54	13.56	-3.98	---	-0.01	0.21	0.22		
2089	17.56	13.56	-4.00	---	-0.01	0.21	0.22		
2090	17.59	13.56	-4.03	---	-0.01	0.21	0.22		
2091	17.63	13.57	-4.06	---	-0.01	0.21	0.22		
2092	17.67	13.57	-4.10	---	-0.01	0.21	0.22		
2093	17.72	13.57	-4.14	---	-0.01	0.21	0.22		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.68%	14.02%	-2.66%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.18%	0.18%

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