

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E1.8. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2022-2027, until the rate reaches 13.0 percent for 2027 and later.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00
2021	14.09	12.90	-1.19	245	0.00	0.00	0.00
2022	14.23	13.01	-1.22	229	0.00	0.09	0.09
2023	14.40	13.13	-1.27	214	-0.00	0.19	0.19
2024	14.59	13.25	-1.33	199	-0.00	0.28	0.28
2025	14.78	13.36	-1.42	184	-0.00	0.38	0.38
2026	14.99	13.58	-1.40	169	-0.00	0.47	0.47
2027	15.19	13.70	-1.49	156	-0.00	0.57	0.57
2028	15.43	13.75	-1.68	143	-0.00	0.57	0.57
2029	15.62	13.76	-1.86	129	-0.00	0.57	0.57
2030	15.80	13.78	-2.03	116	-0.00	0.57	0.57
2031	15.96	13.79	-2.18	103	-0.00	0.57	0.57
2032	16.11	13.80	-2.31	89	-0.00	0.57	0.57
2033	16.23	13.81	-2.42	75	-0.00	0.57	0.57
2034	16.32	13.82	-2.51	61	-0.00	0.57	0.58
2035	16.40	13.82	-2.57	46	-0.00	0.57	0.58
2036	16.46	13.83	-2.63	31	-0.00	0.57	0.58
2037	16.51	13.84	-2.68	16	-0.00	0.57	0.58
2038	16.56	13.84	-2.72	0	-0.00	0.57	0.58
2039	16.60	13.84	-2.75	----	-0.00	0.57	0.58
2040	16.61	13.85	-2.76	----	-0.01	0.57	0.58
2041	16.61	13.85	-2.76	----	-0.01	0.57	0.58
2042	16.58	13.85	-2.74	----	-0.01	0.57	0.58
2043	16.55	13.85	-2.71	----	-0.01	0.57	0.58
2044	16.51	13.84	-2.67	----	-0.01	0.57	0.58
2045	16.48	13.84	-2.64	----	-0.01	0.57	0.58
2046	16.44	13.84	-2.60	----	-0.01	0.57	0.58
2047	16.42	13.84	-2.57	----	-0.01	0.57	0.58
2048	16.40	13.84	-2.55	----	-0.01	0.57	0.58
2049	16.37	13.84	-2.53	----	-0.01	0.57	0.58
2050	16.36	13.84	-2.51	----	-0.01	0.57	0.58
2051	16.35	13.84	-2.51	----	-0.01	0.57	0.58
2052	16.35	13.85	-2.51	----	-0.01	0.57	0.58
2053	16.36	13.85	-2.51	----	-0.01	0.57	0.59
2054	16.37	13.85	-2.52	----	-0.01	0.57	0.59
2055	16.40	13.85	-2.55	----	-0.01	0.57	0.59
2056	16.43	13.85	-2.57	----	-0.01	0.57	0.59
2057	16.47	13.86	-2.61	----	-0.01	0.57	0.59
2058	16.51	13.86	-2.65	----	-0.02	0.57	0.59
2059	16.56	13.87	-2.69	----	-0.02	0.57	0.59
2060	16.61	13.87	-2.74	----	-0.02	0.57	0.59
2061	16.66	13.87	-2.79	----	-0.02	0.57	0.59
2062	16.72	13.88	-2.84	----	-0.02	0.57	0.59
2063	16.77	13.88	-2.89	----	-0.02	0.57	0.59
2064	16.82	13.89	-2.94	----	-0.02	0.57	0.59
2065	16.88	13.89	-2.99	----	-0.02	0.57	0.59
2066	16.93	13.90	-3.04	----	-0.02	0.57	0.59
2067	16.99	13.90	-3.09	----	-0.02	0.57	0.60
2068	17.05	13.90	-3.15	----	-0.02	0.57	0.60
2069	17.11	13.91	-3.20	----	-0.02	0.57	0.60
2070	17.17	13.91	-3.26	----	-0.02	0.57	0.60
2071	17.23	13.92	-3.31	----	-0.02	0.57	0.60
2072	17.28	13.92	-3.36	----	-0.02	0.57	0.60
2073	17.32	13.92	-3.40	----	-0.02	0.57	0.60
2074	17.37	13.93	-3.44	----	-0.02	0.57	0.60
2075	17.41	13.93	-3.48	----	-0.02	0.58	0.60
2076	17.43	13.93	-3.50	----	-0.02	0.58	0.60
2077	17.45	13.94	-3.52	----	-0.02	0.58	0.60
2078	17.46	13.94	-3.52	----	-0.02	0.58	0.60
2079	17.45	13.94	-3.52	----	-0.02	0.58	0.60
2080	17.44	13.94	-3.50	----	-0.02	0.58	0.60
2081	17.42	13.94	-3.48	----	-0.02	0.58	0.60
2082	17.40	13.93	-3.46	----	-0.03	0.58	0.60
2083	17.38	13.93	-3.44	----	-0.03	0.58	0.60
2084	17.35	13.93	-3.42	----	-0.03	0.58	0.60
2085	17.33	13.93	-3.40	----	-0.03	0.58	0.60
2086	17.31	13.93	-3.38	----	-0.02	0.58	0.60
2087	17.30	13.93	-3.37	----	-0.02	0.58	0.60
2088	17.30	13.93	-3.37	----	-0.02	0.58	0.60
2089	17.31	13.93	-3.38	----	-0.02	0.58	0.60
2090	17.33	13.93	-3.40	----	-0.02	0.58	0.60
2091	17.36	13.93	-3.43	----	-0.02	0.58	0.60
2092	17.40	13.94	-3.47	----	-0.02	0.58	0.60
2093	17.45	13.94	-3.51	----	-0.02	0.58	0.60
2094	17.50	13.94	-3.56	----	-0.02	0.58	0.60

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2019				
-2093	16.58%	14.34%	-2.25%	2038

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.53%	0.54%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.