

**Detailed Single Year Tables**

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

**Proposed Provision: E2.8. Apply a 2 percent payroll tax on earnings above the current-law taxable maximum for years 2022-2069, and a 3 percent rate for years 2070 and later. Do not provide benefit credit for earnings above the current-law taxable maximum.**

<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				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<b>Trust Fund</b>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
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	13.31	-0.92	229	0.00	0.39	0.39		
2023	14.40	13.34	-1.05	216	-0.00	0.40	0.40		
2024	14.59	13.37	-1.21	202	-0.00	0.40	0.40		
2025	14.78	13.39	-1.40	188	-0.00	0.40	0.40		
2026	14.99	13.51	-1.47	173	-0.00	0.40	0.40		
2027	15.19	13.53	-1.66	159	-0.00	0.40	0.40		
2028	15.43	13.57	-1.86	145	-0.00	0.40	0.40		
2029	15.62	13.59	-2.03	131	-0.00	0.40	0.40		
2030	15.80	13.60	-2.20	116	-0.00	0.40	0.40		
2031	15.96	13.62	-2.35	102	-0.00	0.40	0.40		
2032	16.11	13.63	-2.48	87	-0.00	0.40	0.40		
2033	16.23	13.64	-2.59	72	-0.00	0.40	0.40		
2034	16.32	13.65	-2.68	57	-0.00	0.40	0.40		
2035	16.40	13.65	-2.74	41	-0.00	0.40	0.40		
2036	16.46	13.66	-2.80	25	-0.00	0.40	0.40		
2037	16.51	13.66	-2.85	9	-0.00	0.40	0.40		
2038	16.56	13.67	-2.89	---	-0.00	0.40	0.40		
2039	16.60	13.67	-2.93	---	-0.00	0.40	0.41		
2040	16.61	13.67	-2.94	---	-0.00	0.40	0.41		
2041	16.61	13.68	-2.93	---	-0.00	0.40	0.41		
2042	16.59	13.68	-2.91	---	-0.00	0.40	0.41		
2043	16.55	13.67	-2.88	---	-0.01	0.40	0.41		
2044	16.52	13.67	-2.84	---	-0.01	0.40	0.41		
2045	16.48	13.67	-2.81	---	-0.01	0.40	0.41		
2046	16.45	13.67	-2.77	---	-0.01	0.40	0.41		
2047	16.42	13.67	-2.75	---	-0.01	0.40	0.41		
2048	16.40	13.67	-2.73	---	-0.01	0.40	0.41		
2049	16.38	13.67	-2.70	---	-0.01	0.40	0.41		
2050	16.36	13.67	-2.69	---	-0.01	0.40	0.41		
2051	16.35	13.67	-2.68	---	-0.01	0.40	0.41		
2052	16.36	13.67	-2.68	---	-0.01	0.40	0.41		
2053	16.36	13.68	-2.69	---	-0.01	0.40	0.41		
2054	16.38	13.68	-2.70	---	-0.01	0.40	0.41		
2055	16.40	13.68	-2.72	---	-0.01	0.40	0.41		
2056	16.43	13.68	-2.75	---	-0.01	0.40	0.41		
2057	16.47	13.69	-2.78	---	-0.01	0.40	0.41		
2058	16.51	13.69	-2.82	---	-0.01	0.40	0.41		
2059	16.56	13.70	-2.87	---	-0.01	0.40	0.41		
2060	16.62	13.70	-2.92	---	-0.01	0.40	0.41		
2061	16.67	13.70	-2.96	---	-0.01	0.40	0.42		
2062	16.72	13.71	-3.01	---	-0.01	0.40	0.42		
2063	16.77	13.71	-3.06	---	-0.01	0.40	0.42		
2064	16.83	13.72	-3.11	---	-0.01	0.40	0.42		
2065	16.88	13.72	-3.16	---	-0.01	0.40	0.42		
2066	16.94	13.72	-3.22	---	-0.01	0.40	0.42		
2067	17.00	13.73	-3.27	---	-0.02	0.40	0.42		
2068	17.06	13.73	-3.33	---	-0.02	0.40	0.42		
2069	17.12	13.74	-3.38	---	-0.02	0.40	0.42		
2070	17.18	13.93	-3.25	---	-0.02	0.59	0.61		
2071	17.24	13.94	-3.29	---	-0.02	0.60	0.62		
2072	17.28	13.95	-3.34	---	-0.02	0.60	0.62		
2073	17.33	13.95	-3.38	---	-0.02	0.60	0.62		
2074	17.37	13.96	-3.42	---	-0.02	0.60	0.62		
2075	17.41	13.96	-3.45	---	-0.02	0.60	0.62		
2076	17.44	13.96	-3.48	---	-0.02	0.60	0.62		
2077	17.46	13.96	-3.50	---	-0.02	0.60	0.62		
2078	17.47	13.96	-3.50	---	-0.02	0.60	0.62		
2079	17.46	13.96	-3.49	---	-0.02	0.60	0.62		
2080	17.44	13.96	-3.48	---	-0.02	0.60	0.62		
2081	17.43	13.96	-3.46	---	-0.02	0.60	0.62		
2082	17.41	13.96	-3.44	---	-0.02	0.60	0.62		
2083	17.38	13.96	-3.42	---	-0.02	0.60	0.62		
2084	17.36	13.96	-3.40	---	-0.02	0.60	0.62		
2085	17.34	13.96	-3.38	---	-0.02	0.60	0.62		
2086	17.32	13.96	-3.36	---	-0.02	0.61	0.62		
2087	17.31	13.96	-3.35	---	-0.02	0.61	0.62		
2088	17.31	13.96	-3.35	---	-0.02	0.61	0.62		
2089	17.32	13.96	-3.36	---	-0.02	0.61	0.63		
2090	17.34	13.96	-3.38	---	-0.02	0.61	0.63		
2091	17.37	13.96	-3.41	---	-0.02	0.61	0.63		
2092	17.41	13.97	-3.44	---	-0.02	0.61	0.63		
2093	17.45	13.97	-3.49	---	-0.02	0.61	0.63		
2094	17.50	13.97	-3.53	---	-0.02	0.61	0.63		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2019				
-2093	16.59%	14.25%	-2.34%	2037

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.44%	0.45%

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