

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.4. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2026-2045, until the rate reaches 14.4 percent in 2045 and later.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00
2026	15.11	13.22	-1.90	165	0.00	0.09	0.09
2027	15.35	13.34	-2.01	148	-0.00	0.19	0.19
2028	15.58	13.47	-2.11	132	-0.00	0.28	0.28
2029	15.83	13.61	-2.23	115	-0.00	0.38	0.38
2030	16.02	13.72	-2.30	100	-0.00	0.47	0.47
2031	16.19	13.83	-2.36	84	-0.00	0.57	0.57
2032	16.33	13.93	-2.40	69	-0.00	0.66	0.67
2033	16.45	14.04	-2.41	55	-0.00	0.76	0.76
2034	16.55	14.14	-2.41	41	-0.00	0.85	0.86
2035	16.62	14.24	-2.38	27	-0.00	0.95	0.95
2036	16.68	14.34	-2.34	13	-0.00	1.04	1.05
2037	16.73	14.44	-2.29	----	-0.00	1.14	1.14
2038	16.78	14.54	-2.24	----	-0.00	1.23	1.24
2039	16.81	14.64	-2.17	----	-0.00	1.33	1.33
2040	16.84	14.74	-2.10	----	-0.01	1.42	1.43
2041	16.85	14.84	-2.02	----	-0.01	1.52	1.52
2042	16.85	14.93	-1.92	----	-0.01	1.61	1.62
2043	16.84	15.03	-1.82	----	-0.01	1.71	1.71
2044	16.82	15.12	-1.70	----	-0.01	1.80	1.81
2045	16.81	15.21	-1.59	----	-0.01	1.89	1.90
2046	16.79	15.22	-1.57	----	-0.01	1.90	1.91
2047	16.78	15.22	-1.56	----	-0.01	1.90	1.91
2048	16.78	15.22	-1.56	----	-0.01	1.90	1.91
2049	16.77	15.22	-1.55	----	-0.01	1.90	1.91
2050	16.77	15.22	-1.55	----	-0.02	1.90	1.91
2051	16.78	15.22	-1.55	----	-0.02	1.90	1.92
2052	16.79	15.23	-1.57	----	-0.02	1.90	1.92
2053	16.81	15.23	-1.58	----	-0.02	1.90	1.92
2054	16.84	15.23	-1.61	----	-0.02	1.90	1.92
2055	16.87	15.23	-1.64	----	-0.02	1.90	1.92
2056	16.91	15.24	-1.67	----	-0.02	1.90	1.92
2057	16.95	15.24	-1.71	----	-0.03	1.90	1.93
2058	17.00	15.25	-1.75	----	-0.03	1.90	1.93
2059	17.06	15.25	-1.80	----	-0.03	1.90	1.93
2060	17.11	15.26	-1.86	----	-0.03	1.90	1.93
2061	17.17	15.26	-1.91	----	-0.03	1.90	1.93
2062	17.23	15.27	-1.96	----	-0.03	1.90	1.94
2063	17.29	15.27	-2.02	----	-0.04	1.90	1.94
2064	17.35	15.28	-2.08	----	-0.04	1.90	1.94
2065	17.42	15.28	-2.13	----	-0.04	1.90	1.94
2066	17.48	15.29	-2.19	----	-0.04	1.90	1.94
2067	17.55	15.29	-2.26	----	-0.04	1.90	1.95
2068	17.62	15.30	-2.32	----	-0.05	1.90	1.95
2069	17.69	15.30	-2.38	----	-0.05	1.90	1.95
2070	17.76	15.31	-2.45	----	-0.05	1.90	1.95
2071	17.82	15.31	-2.50	----	-0.05	1.90	1.96
2072	17.88	15.32	-2.56	----	-0.05	1.90	1.96
2073	17.93	15.32	-2.61	----	-0.05	1.91	1.96
2074	17.98	15.33	-2.65	----	-0.06	1.91	1.96
2075	18.02	15.33	-2.69	----	-0.06	1.91	1.96
2076	18.06	15.34	-2.72	----	-0.06	1.91	1.97
2077	18.08	15.34	-2.74	----	-0.06	1.91	1.97
2078	18.09	15.34	-2.75	----	-0.06	1.91	1.97
2079	18.09	15.34	-2.75	----	-0.06	1.91	1.97
2080	18.07	15.34	-2.73	----	-0.06	1.91	1.97
2081	18.05	15.34	-2.71	----	-0.07	1.91	1.97
2082	18.03	15.34	-2.69	----	-0.07	1.91	1.97
2083	18.00	15.34	-2.66	----	-0.07	1.91	1.98
2084	17.97	15.34	-2.63	----	-0.07	1.91	1.98
2085	17.93	15.34	-2.59	----	-0.07	1.91	1.98
2086	17.89	15.33	-2.56	----	-0.07	1.91	1.98
2087	17.85	15.33	-2.52	----	-0.07	1.91	1.98
2088	17.83	15.33	-2.49	----	-0.07	1.91	1.98
2089	17.81	15.33	-2.48	----	-0.07	1.91	1.98
2090	17.80	15.33	-2.47	----	-0.07	1.91	1.98
2091	17.80	15.33	-2.47	----	-0.07	1.91	1.98
2092	17.81	15.33	-2.48	----	-0.07	1.91	1.99
2093	17.83	15.33	-2.50	----	-0.07	1.91	1.99
2094	17.87	15.34	-2.53	----	-0.07	1.91	1.99
2095	17.90	15.34	-2.56	----	-0.07	1.92	1.99

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.03%	15.29%	-1.74%	2036

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-0.03%	1.45%	1.47%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.