

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.2. Increase the payroll tax rate (currently 12.4 percent) to 16.1 percent in 2034-2063, and to 19.8 percent in years 2064 and later.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
		Income		Trust Fund			Income	
				Ratio				
Year	Cost Rate	Rate	Annual Balance	1-1-year	Cost Rate	Rate	Annual Balance	
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00	
2026	15.29	13.03	-2.25	149	0.00	0.00	0.00	
2027	15.48	13.08	-2.39	131	0.00	0.00	0.00	
2028	15.59	13.11	-2.48	113	0.00	0.00	0.00	
2029	15.69	13.14	-2.55	95	0.00	0.00	0.00	
2030	15.80	13.16	-2.64	78	0.00	0.00	0.00	
2031	15.91	13.18	-2.73	60	0.00	0.00	0.00	
2032	16.00	13.20	-2.80	43	0.00	0.00	0.00	
2033	16.07	13.24	-2.83	26	0.00	0.00	0.00	
2034	16.15	16.62	0.47	9	0.00	3.35	3.35	
2035	16.22	16.78	0.56	11	-0.01	3.50	3.51	
2036	16.31	16.79	0.47	15	-0.01	3.50	3.51	
2037	16.40	16.80	0.39	18	-0.01	3.50	3.51	
2038	16.47	16.80	0.33	20	-0.01	3.50	3.51	
2039	16.53	16.81	0.28	22	-0.02	3.50	3.52	
2040	16.58	16.82	0.23	24	-0.02	3.50	3.52	
2041	16.62	16.82	0.20	25	-0.03	3.50	3.53	
2042	16.64	16.82	0.18	27	-0.04	3.50	3.54	
2043	16.66	16.83	0.16	28	-0.05	3.50	3.55	
2044	16.69	16.83	0.14	29	-0.05	3.50	3.55	
2045	16.71	16.83	0.12	30	-0.06	3.50	3.56	
2046	16.73	16.84	0.11	31	-0.07	3.50	3.57	
2047	16.75	16.84	0.09	32	-0.08	3.50	3.58	
2048	16.79	16.85	0.06	33	-0.09	3.50	3.59	
2049	16.82	16.85	0.03	34	-0.10	3.50	3.60	
2050	16.86	16.85	-0.01	34	-0.11	3.50	3.61	
2051	16.90	16.86	-0.04	34	-0.12	3.50	3.62	
2052	16.95	16.86	-0.09	34	-0.13	3.50	3.62	
2053	17.01	16.87	-0.14	34	-0.14	3.50	3.63	
2054	17.07	16.87	-0.20	34	-0.14	3.50	3.64	
2055	17.15	16.88	-0.27	33	-0.15	3.50	3.65	
2056	17.23	16.89	-0.34	32	-0.16	3.50	3.65	
2057	17.31	16.90	-0.41	30	-0.17	3.49	3.66	
2058	17.40	16.90	-0.49	28	-0.17	3.49	3.67	
2059	17.48	16.91	-0.57	25	-0.18	3.49	3.67	
2060	17.56	16.92	-0.64	22	-0.19	3.49	3.68	
2061	17.63	16.92	-0.70	19	-0.19	3.49	3.69	
2062	17.70	16.93	-0.77	15	-0.20	3.49	3.69	
2063	17.76	16.94	-0.83	11	-0.20	3.49	3.70	
2064	17.82	20.22	2.40	7	-0.21	6.78	6.98	
2065	17.88	20.38	2.49	20	-0.21	6.92	7.14	
2066	17.95	20.38	2.43	34	-0.22	6.92	7.14	
2067	18.01	20.39	2.38	48	-0.23	6.92	7.15	
2068	18.08	20.39	2.32	61	-0.23	6.92	7.15	
2069	18.14	20.40	2.26	74	-0.24	6.92	7.16	
2070	18.21	20.41	2.20	87	-0.25	6.92	7.17	
2071	18.27	20.41	2.14	99	-0.25	6.92	7.18	
2072	18.34	20.42	2.08	112	-0.26	6.92	7.19	
2073	18.40	20.42	2.03	124	-0.27	6.92	7.20	
2074	18.46	20.43	1.97	135	-0.28	6.92	7.21	
2075	18.51	20.43	1.93	147	-0.29	6.92	7.22	
2076	18.55	20.44	1.89	158	-0.31	6.92	7.23	
2077	18.58	20.44	1.86	170	-0.31	6.92	7.24	
2078	18.60	20.45	1.84	181	-0.32	6.92	7.25	
2079	18.61	20.45	1.83	192	-0.33	6.92	7.25	
2080	18.61	20.45	1.83	204	-0.34	6.92	7.26	
2081	18.61	20.45	1.84	216	-0.35	6.92	7.27	
2082	18.59	20.45	1.86	228	-0.36	6.92	7.28	
2083	18.57	20.45	1.88	240	-0.36	6.92	7.28	
2084	18.54	20.45	1.91	252	-0.37	6.92	7.29	
2085	18.49	20.45	1.95	265	-0.38	6.92	7.30	
2086	18.44	20.44	2.00	279	-0.38	6.92	7.30	
2087	18.38	20.44	2.06	293	-0.39	6.92	7.31	
2088	18.31	20.44	2.12	307	-0.39	6.92	7.31	
2089	18.25	20.43	2.19	323	-0.40	6.92	7.32	
2090	18.18	20.43	2.25	338	-0.40	6.92	7.32	
2091	18.11	20.43	2.31	354	-0.40	6.92	7.32	
2092	18.06	20.42	2.36	371	-0.41	6.92	7.33	
2093	18.01	20.42	2.41	388	-0.41	6.92	7.33	
2094	17.97	20.42	2.45	405	-0.41	6.92	7.33	
2095	17.94	20.42	2.47	422	-0.42	6.92	7.34	
2096	17.92	20.42	2.49	440	-0.42	6.92	7.34	
2097	17.91	20.42	2.51	458	-0.42	6.92	7.34	
2098	17.91	20.42	2.51	475	-0.42	6.92	7.35	
2099	17.91	20.42	2.50	493	-0.43	6.92	7.35	
2100	17.93	20.42	2.49	510	-0.43	6.92	7.35	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	17.43%	18.16%	0.73%	N/A

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.18%	4.37%	4.55%

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