

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2019-2028). Provide benefit credit for earnings up to the revised taxable maximum.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	13.01	-0.95	272	0.00	0.13	0.13
2020	14.12	13.17	-0.96	257	-0.00	0.27	0.27
2021	14.27	13.32	-0.95	242	-0.00	0.40	0.40
2022	14.44	13.46	-0.98	228	-0.00	0.51	0.51
2023	14.62	13.58	-1.04	214	0.00	0.62	0.61
2024	14.81	13.70	-1.10	201	0.00	0.71	0.71
2025	14.99	13.81	-1.18	188	0.00	0.80	0.79
2026	15.16	14.01	-1.15	175	0.01	0.88	0.87
2027	15.37	14.10	-1.27	163	0.01	0.95	0.94
2028	15.59	14.19	-1.40	152	0.01	1.02	1.01
2029	15.81	14.22	-1.59	141	0.01	1.03	1.01
2030	16.00	14.23	-1.77	129	0.02	1.03	1.01
2031	16.18	14.25	-1.94	118	0.02	1.03	1.01
2032	16.35	14.26	-2.09	106	0.03	1.03	1.00
2033	16.49	14.27	-2.22	94	0.04	1.03	1.00
2034	16.61	14.28	-2.33	81	0.04	1.03	0.99
2035	16.70	14.29	-2.41	68	0.05	1.03	0.99
2036	16.78	14.30	-2.48	54	0.06	1.04	0.98
2037	16.85	14.30	-2.54	40	0.06	1.04	0.97
2038	16.89	14.31	-2.58	26	0.07	1.04	0.97
2039	16.91	14.31	-2.60	11	0.08	1.04	0.96
2040	16.92	14.32	-2.60	---	0.09	1.04	0.95
2041	16.91	14.32	-2.59	---	0.10	1.04	0.95
2042	16.88	14.32	-2.56	---	0.10	1.05	0.94
2043	16.85	14.32	-2.53	---	0.11	1.05	0.93
2044	16.82	14.32	-2.50	---	0.12	1.05	0.93
2045	16.79	14.32	-2.47	---	0.13	1.05	0.92
2046	16.77	14.32	-2.45	---	0.14	1.05	0.91
2047	16.75	14.32	-2.43	---	0.15	1.05	0.90
2048	16.73	14.32	-2.41	---	0.16	1.05	0.90
2049	16.72	14.32	-2.40	---	0.17	1.06	0.89
2050	16.72	14.32	-2.40	---	0.18	1.06	0.88
2051	16.72	14.33	-2.39	---	0.19	1.06	0.87
2052	16.73	14.33	-2.40	---	0.20	1.06	0.86
2053	16.75	14.33	-2.42	---	0.21	1.06	0.85
2054	16.78	14.34	-2.44	---	0.22	1.06	0.85
2055	16.82	14.34	-2.48	---	0.23	1.07	0.84
2056	16.86	14.35	-2.52	---	0.24	1.07	0.83
2057	16.91	14.35	-2.56	---	0.25	1.07	0.82
2058	16.97	14.36	-2.61	---	0.26	1.07	0.81
2059	17.03	14.36	-2.67	---	0.27	1.07	0.80
2060	17.09	14.37	-2.72	---	0.28	1.07	0.79
2061	17.15	14.37	-2.78	---	0.29	1.08	0.78
2062	17.21	14.38	-2.83	---	0.30	1.08	0.78
2063	17.27	14.39	-2.89	---	0.31	1.08	0.77
2064	17.34	14.39	-2.94	---	0.32	1.08	0.76
2065	17.40	14.40	-3.00	---	0.33	1.08	0.75
2066	17.46	14.40	-3.06	---	0.34	1.09	0.75
2067	17.53	14.41	-3.12	---	0.35	1.09	0.74
2068	17.60	14.42	-3.18	---	0.36	1.09	0.73
2069	17.67	14.42	-3.25	---	0.36	1.09	0.73
2070	17.74	14.43	-3.31	---	0.37	1.09	0.72
2071	17.80	14.43	-3.37	---	0.38	1.09	0.71
2072	17.85	14.44	-3.42	---	0.39	1.09	0.71
2073	17.90	14.44	-3.46	---	0.39	1.10	0.70
2074	17.95	14.45	-3.50	---	0.40	1.10	0.70
2075	17.99	14.45	-3.54	---	0.40	1.10	0.70
2076	18.02	14.45	-3.56	---	0.41	1.10	0.69
2077	18.03	14.46	-3.58	---	0.41	1.10	0.69
2078	18.04	14.46	-3.58	---	0.41	1.10	0.69
2079	18.04	14.46	-3.58	---	0.42	1.10	0.69
2080	18.02	14.46	-3.56	---	0.42	1.10	0.69
2081	18.01	14.46	-3.55	---	0.42	1.11	0.69
2082	17.99	14.46	-3.53	---	0.42	1.11	0.68
2083	17.98	14.46	-3.52	---	0.42	1.11	0.68
2084	17.96	14.46	-3.50	---	0.42	1.11	0.68
2085	17.96	14.46	-3.50	---	0.43	1.11	0.68
2086	17.95	14.46	-3.49	---	0.43	1.11	0.68
2087	17.96	14.46	-3.50	---	0.43	1.11	0.68
2088	17.97	14.46	-3.51	---	0.43	1.11	0.68
2089	18.00	14.46	-3.53	---	0.43	1.11	0.68
2090	18.03	14.47	-3.56	---	0.43	1.11	0.68
2091	18.07	14.47	-3.60	---	0.43	1.11	0.68
2092	18.11	14.47	-3.64	---	0.43	1.11	0.68
2093	18.16	14.48	-3.68	---	0.44	1.12	0.68

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.88%	14.83%	-2.06%	2039

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.20%	0.98%	0.79%

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