

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.17. Beginning in 2020, increase the taxable maximum by twice the rate of increase in the national Average Wage Index, but never by less than 3 percent. Provide benefit credit for earnings up to the revised taxable maximum levels.

Proposal					Change from Current Law				
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>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00		
2020	14.12	12.97	-1.16	256	0.00	0.07	0.07		
2021	14.27	13.07	-1.20	240	-0.00	0.15	0.15		
2022	14.44	13.18	-1.26	224	-0.00	0.23	0.23		
2023	14.62	13.28	-1.34	209	-0.00	0.31	0.31		
2024	14.80	13.38	-1.43	193	0.00	0.38	0.38		
2025	14.98	13.46	-1.53	178	0.00	0.45	0.45		
2026	15.16	13.64	-1.52	164	0.00	0.51	0.51		
2027	15.37	13.72	-1.65	150	0.00	0.57	0.56		
2028	15.59	13.80	-1.79	137	0.00	0.62	0.62		
2029	15.80	13.86	-1.94	123	0.01	0.67	0.67		
2030	15.99	13.93	-2.07	110	0.01	0.72	0.71		
2031	16.17	13.98	-2.19	97	0.01	0.77	0.76		
2032	16.33	14.04	-2.29	83	0.02	0.81	0.80		
2033	16.47	14.09	-2.38	70	0.02	0.86	0.84		
2034	16.59	14.15	-2.44	56	0.02	0.90	0.88		
2035	16.68	14.19	-2.49	42	0.03	0.94	0.91		
2036	16.75	14.24	-2.52	28	0.03	0.98	0.95		
2037	16.82	14.28	-2.54	14	0.04	1.02	0.98		
2038	16.86	14.32	-2.54	---	0.04	1.05	1.01		
2039	16.88	14.36	-2.52	---	0.05	1.09	1.04		
2040	16.88	14.40	-2.49	---	0.06	1.12	1.07		
2041	16.87	14.43	-2.44	---	0.06	1.16	1.09		
2042	16.84	14.46	-2.38	---	0.07	1.19	1.12		
2043	16.81	14.49	-2.32	---	0.08	1.22	1.14		
2044	16.78	14.52	-2.26	---	0.08	1.25	1.17		
2045	16.75	14.55	-2.20	---	0.09	1.28	1.19		
2046	16.73	14.58	-2.15	---	0.10	1.31	1.21		
2047	16.71	14.61	-2.10	---	0.11	1.34	1.23		
2048	16.70	14.63	-2.06	---	0.12	1.37	1.25		
2049	16.68	14.66	-2.02	---	0.13	1.39	1.26		
2050	16.68	14.69	-1.99	---	0.14	1.42	1.28		
2051	16.68	14.71	-1.97	---	0.15	1.45	1.30		
2052	16.70	14.74	-1.95	---	0.16	1.47	1.31		
2053	16.72	14.77	-1.95	---	0.17	1.50	1.32		
2054	16.75	14.79	-1.95	---	0.18	1.52	1.34		
2055	16.79	14.82	-1.97	---	0.20	1.54	1.35		
2056	16.83	14.85	-1.99	---	0.21	1.57	1.36		
2057	16.89	14.87	-2.02	---	0.22	1.59	1.37		
2058	16.95	14.90	-2.05	---	0.24	1.61	1.37		
2059	17.01	14.92	-2.09	---	0.25	1.63	1.38		
2060	17.07	14.95	-2.12	---	0.26	1.65	1.39		
2061	17.13	14.97	-2.16	---	0.28	1.67	1.40		
2062	17.20	14.99	-2.20	---	0.29	1.69	1.40		
2063	17.27	15.02	-2.25	---	0.30	1.71	1.41		
2064	17.33	15.04	-2.29	---	0.32	1.73	1.41		
2065	17.40	15.06	-2.34	---	0.33	1.75	1.42		
2066	17.47	15.09	-2.38	---	0.34	1.77	1.42		
2067	17.54	15.11	-2.43	---	0.36	1.78	1.43		
2068	17.61	15.13	-2.48	---	0.37	1.80	1.43		
2069	17.69	15.15	-2.54	---	0.38	1.82	1.44		
2070	17.76	15.17	-2.59	---	0.40	1.84	1.44		
2071	17.83	15.19	-2.64	---	0.41	1.85	1.44		
2072	17.89	15.21	-2.68	---	0.42	1.87	1.45		
2073	17.95	15.23	-2.72	---	0.44	1.88	1.45		
2074	18.00	15.25	-2.75	---	0.45	1.90	1.45		
2075	18.05	15.27	-2.78	---	0.46	1.91	1.45		
2076	18.08	15.28	-2.80	---	0.47	1.93	1.46		
2077	18.10	15.30	-2.81	---	0.48	1.94	1.46		
2078	18.12	15.31	-2.80	---	0.49	1.96	1.47		
2079	18.12	15.33	-2.79	---	0.50	1.97	1.47		
2080	18.11	15.34	-2.78	---	0.51	1.98	1.47		
2081	18.11	15.35	-2.76	---	0.52	2.00	1.48		
2082	18.10	15.36	-2.74	---	0.52	2.01	1.48		
2083	18.09	15.37	-2.72	---	0.53	2.02	1.49		
2084	18.08	15.38	-2.70	---	0.54	2.03	1.49		
2085	18.08	15.39	-2.69	---	0.55	2.04	1.49		
2086	18.08	15.40	-2.68	---	0.55	2.05	1.50		
2087	18.09	15.41	-2.68	---	0.56	2.06	1.50		
2088	18.12	15.43	-2.69	---	0.57	2.07	1.50		
2089	18.15	15.44	-2.71	---	0.58	2.08	1.51		
2090	18.18	15.45	-2.73	---	0.58	2.09	1.51		
2091	18.23	15.46	-2.77	---	0.59	2.10	1.51		
2092	18.28	15.47	-2.80	---	0.60	2.11	1.51		
2093	18.33	15.49	-2.85	---	0.61	2.12	1.51		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.89%	15.13%	-1.76%	2037

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.21%	1.29%	1.08%

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