

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

Proposed Provision: Eliminate the taxable maximum in years 2015 and later, and apply full 12.4 percent payroll tax rate to all earnings. Do not provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00
2015	13.97	15.17	1.21	306	0.00	2.25	2.25	2.25
2016	13.96	15.28	1.32	308	-0.01	2.39	2.40	2.40
2017	13.96	15.31	1.34	309	-0.01	2.40	2.41	2.41
2018	14.01	15.32	1.31	310	-0.01	2.39	2.40	2.40
2019	14.14	15.32	1.18	311	-0.01	2.38	2.38	2.38
2020	14.32	15.32	1.00	310	-0.01	2.36	2.37	2.37
2021	14.49	15.32	0.83	310	-0.01	2.34	2.35	2.35
2022	14.73	15.34	0.61	309	-0.01	2.33	2.34	2.34
2023	14.99	15.34	0.35	306	-0.01	2.31	2.32	2.32
2024	15.26	15.36	0.10	302	-0.01	2.31	2.32	2.32
2025	15.53	15.38	-0.15	298	-0.01	2.31	2.33	2.33
2026	15.78	15.40	-0.38	294	-0.01	2.31	2.33	2.33
2027	16.01	15.42	-0.59	289	-0.02	2.31	2.33	2.33
2028	16.23	15.43	-0.79	285	-0.02	2.31	2.33	2.33
2029	16.42	15.45	-0.97	281	-0.02	2.32	2.33	2.33
2030	16.58	15.46	-1.12	276	-0.02	2.32	2.34	2.34
2031	16.73	15.47	-1.25	271	-0.02	2.32	2.34	2.34
2032	16.84	15.48	-1.36	265	-0.02	2.32	2.34	2.34
2033	16.93	15.49	-1.44	260	-0.03	2.32	2.34	2.34
2034	17.01	15.50	-1.51	253	-0.03	2.32	2.35	2.35
2035	17.06	15.51	-1.56	247	-0.03	2.32	2.35	2.35
2036	17.09	15.51	-1.58	241	-0.03	2.32	2.35	2.35
2037	17.11	15.51	-1.60	235	-0.03	2.32	2.35	2.35
2038	17.10	15.52	-1.59	228	-0.04	2.32	2.36	2.36
2039	17.08	15.52	-1.56	222	-0.04	2.32	2.36	2.36
2040	17.05	15.52	-1.53	216	-0.04	2.32	2.36	2.36
2041	17.01	15.52	-1.49	211	-0.04	2.32	2.36	2.36
2042	16.97	15.52	-1.45	205	-0.04	2.32	2.37	2.37
2043	16.93	15.52	-1.41	200	-0.05	2.32	2.37	2.37
2044	16.91	15.52	-1.39	194	-0.05	2.32	2.37	2.37
2045	16.89	15.52	-1.37	189	-0.05	2.33	2.38	2.38
2046	16.88	15.53	-1.35	184	-0.05	2.33	2.38	2.38
2047	16.86	15.53	-1.33	178	-0.06	2.33	2.38	2.38
2048	16.85	15.53	-1.32	173	-0.06	2.33	2.39	2.39
2049	16.83	15.53	-1.30	168	-0.06	2.33	2.39	2.39
2050	16.83	15.53	-1.30	163	-0.06	2.33	2.39	2.39
2051	16.83	15.53	-1.30	157	-0.06	2.33	2.40	2.40
2052	16.84	15.54	-1.31	152	-0.07	2.33	2.40	2.40
2053	16.87	15.54	-1.33	146	-0.07	2.33	2.40	2.40
2054	16.90	15.54	-1.36	140	-0.07	2.33	2.41	2.41
2055	16.94	15.55	-1.39	134	-0.07	2.34	2.41	2.41
2056	16.99	15.55	-1.43	127	-0.08	2.34	2.41	2.41
2057	17.03	15.56	-1.48	120	-0.08	2.34	2.42	2.42
2058	17.08	15.56	-1.52	113	-0.08	2.34	2.42	2.42
2059	17.13	15.57	-1.56	106	-0.08	2.34	2.42	2.42
2060	17.17	15.57	-1.60	98	-0.08	2.34	2.42	2.42
2061	17.22	15.58	-1.64	90	-0.09	2.34	2.43	2.43
2062	17.27	15.58	-1.69	82	-0.09	2.34	2.43	2.43
2063	17.31	15.58	-1.73	73	-0.09	2.34	2.43	2.43
2064	17.36	15.59	-1.77	65	-0.09	2.35	2.44	2.44
2065	17.40	15.59	-1.81	55	-0.09	2.35	2.44	2.44
2066	17.45	15.60	-1.86	46	-0.09	2.35	2.44	2.44
2067	17.50	15.60	-1.90	36	-0.09	2.35	2.44	2.44
2068	17.55	15.61	-1.94	26	-0.09	2.35	2.44	2.44
2069	17.60	15.61	-1.99	15	-0.10	2.35	2.45	2.45
2070	17.64	15.61	-2.03	4	-0.10	2.35	2.45	2.45
2071	17.68	15.62	-2.07	----	-0.10	2.35	2.45	2.45
2072	17.72	15.62	-2.10	----	-0.10	2.36	2.45	2.45
2073	17.75	15.63	-2.12	----	-0.10	2.36	2.45	2.45
2074	17.77	15.63	-2.14	----	-0.10	2.36	2.46	2.46
2075	17.78	15.63	-2.15	----	-0.10	2.36	2.46	2.46
2076	17.79	15.63	-2.16	----	-0.10	2.36	2.46	2.46
2077	17.79	15.63	-2.16	----	-0.10	2.36	2.46	2.46
2078	17.79	15.64	-2.16	----	-0.10	2.36	2.46	2.46
2079	17.80	15.64	-2.16	----	-0.10	2.36	2.46	2.46
2080	17.80	15.64	-2.16	----	-0.10	2.37	2.46	2.46
2081	17.82	15.64	-2.18	----	-0.10	2.37	2.47	2.47
2082	17.84	15.64	-2.19	----	-0.10	2.37	2.47	2.47
2083	17.87	15.65	-2.22	----	-0.10	2.37	2.47	2.47
2084	17.90	15.65	-2.25	----	-0.10	2.37	2.47	2.47
2085	17.94	15.65	-2.29	----	-0.10	2.37	2.47	2.47
2086	17.99	15.66	-2.33	----	-0.10	2.37	2.47	2.47
2087	18.04	15.66	-2.38	----	-0.10	2.37	2.47	2.47
2088	18.09	15.67	-2.43	----	-0.10	2.38	2.47	2.47
2089	18.14	15.67	-2.47	----	-0.10	2.38	2.48	2.48

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.72%	16.19%	-0.53%	2070

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-0.05%	2.30%	2.35%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.