

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

**Proposed Provision: Beginning in 2022, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$400,000 in 2017, with the threshold wage-indexed after 2022. Do not provide benefit credit for additional earnings taxed.**

| <b>Proposal</b>  |                  |                    |                       |                                  | <b>Change from Present Law</b>                           |                    |                       |  |
|--|------------------|--------------------|-----------------------|----------------------------------|--|--------------------|-----------------------|--|
| Expressed as a percentage of present-law taxable payroll |                  |                    |                       |                                  | Expressed as a percentage of present-law taxable payroll |                    |                       |  |
| <b>Year</b>  | <b>Cost Rate</b> | <b>Income Rate</b> | <b>Annual Balance</b> | <b>Trust Fund Ratio 1-1-year</b> | <b>Cost Rate</b>   | <b>Income Rate</b> | <b>Annual Balance</b> |  |
| 2014   | 13.95            | 12.67              | -1.29                 | 320                              | 0.00   | 0.00               | 0.00                  |  |
| 2015   | 13.97            | 12.92              | -1.05                 | 306                              | 0.00   | 0.00               | 0.00                  |  |
| 2016   | 13.97            | 12.89              | -1.08                 | 292                              | 0.00   | 0.00               | 0.00                  |  |
| 2017   | 13.97            | 12.91              | -1.06                 | 277                              | 0.00   | 0.00               | 0.00                  |  |
| 2018   | 14.02            | 12.93              | -1.08                 | 262                              | 0.00   | 0.00               | 0.00                  |  |
| 2019   | 14.15            | 12.95              | -1.20                 | 248                              | 0.00   | 0.00               | 0.00                  |  |
| 2020   | 14.33            | 12.96              | -1.37                 | 233                              | 0.00   | 0.00               | 0.00                  |  |
| 2021   | 14.50            | 12.98              | -1.52                 | 219                              | 0.00   | 0.00               | 0.00                  |  |
| 2022   | 14.74            | 13.18              | -1.56                 | 203                              | 0.00   | 0.17               | 0.17                  |  |
| 2023   | 15.00            | 13.20              | -1.80                 | 189                              | 0.00   | 0.17               | 0.17                  |  |
| 2024   | 15.28            | 13.23              | -2.05                 | 173                              | 0.00   | 0.17               | 0.17                  |  |
| 2025   | 15.54            | 13.24              | -2.30                 | 157                              | 0.00   | 0.17               | 0.17                  |  |
| 2026   | 15.79            | 13.26              | -2.53                 | 141                              | 0.00   | 0.17               | 0.17                  |  |
| 2027   | 16.03            | 13.28              | -2.75                 | 125                              | 0.00   | 0.17               | 0.17                  |  |
| 2028   | 16.24            | 13.29              | -2.95                 | 108                              | 0.00   | 0.17               | 0.17                  |  |
| 2029   | 16.44            | 13.31              | -3.13                 | 90                               | 0.00   | 0.17               | 0.17                  |  |
| 2030   | 16.60            | 13.32              | -3.28                 | 72                               | 0.00   | 0.17               | 0.17                  |  |
| 2031   | 16.75            | 13.33              | -3.41                 | 53                               | 0.00   | 0.17               | 0.18                  |  |
| 2032   | 16.86            | 13.34              | -3.52                 | 34                               | 0.00   | 0.17               | 0.18                  |  |
| 2033   | 16.95            | 13.35              | -3.60                 | 13                               | 0.00   | 0.17               | 0.18                  |  |
| 2034   | 17.03            | 13.36              | -3.68                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2035   | 17.09            | 13.36              | -3.73                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2036   | 17.12            | 13.37              | -3.76                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2037   | 17.14            | 13.37              | -3.77                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2038   | 17.14            | 13.37              | -3.77                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2039   | 17.12            | 13.37              | -3.74                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2040   | 17.09            | 13.37              | -3.71                 | ----                             | 0.00   | 0.17               | 0.18                  |  |
| 2041   | 17.05            | 13.37              | -3.68                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2042   | 17.01            | 13.37              | -3.64                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2043   | 16.98            | 13.37              | -3.61                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2044   | 16.95            | 13.37              | -3.58                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2045   | 16.94            | 13.37              | -3.57                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2046   | 16.93            | 13.37              | -3.55                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2047   | 16.91            | 13.38              | -3.54                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2048   | 16.90            | 13.38              | -3.53                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2049   | 16.89            | 13.38              | -3.51                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2050   | 16.89            | 13.38              | -3.51                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2051   | 16.89            | 13.38              | -3.51                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2052   | 16.91            | 13.38              | -3.53                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2053   | 16.93            | 13.38              | -3.55                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2054   | 16.97            | 13.39              | -3.58                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2055   | 17.01            | 13.39              | -3.62                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2056   | 17.06            | 13.39              | -3.66                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2057   | 17.11            | 13.40              | -3.71                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2058   | 17.16            | 13.40              | -3.76                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2059   | 17.20            | 13.40              | -3.80                 | ----                             | 0.00   | 0.18               | 0.18                  |  |
| 2060   | 17.25            | 13.41              | -3.85                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2061   | 17.30            | 13.41              | -3.89                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2062   | 17.35            | 13.41              | -3.93                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2063   | 17.40            | 13.42              | -3.98                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2064   | 17.44            | 13.42              | -4.02                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2065   | 17.49            | 13.42              | -4.07                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2066   | 17.54            | 13.43              | -4.11                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2067   | 17.59            | 13.43              | -4.16                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2068   | 17.64            | 13.43              | -4.20                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2069   | 17.69            | 13.44              | -4.25                 | ----                             | -0.01  | 0.18               | 0.18                  |  |
| 2070   | 17.73            | 13.44              | -4.29                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2071   | 17.78            | 13.44              | -4.33                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2072   | 17.81            | 13.45              | -4.36                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2073   | 17.84            | 13.45              | -4.39                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2074   | 17.86            | 13.45              | -4.41                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2075   | 17.87            | 13.45              | -4.42                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2076   | 17.88            | 13.45              | -4.43                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2077   | 17.89            | 13.45              | -4.43                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2078   | 17.89            | 13.45              | -4.43                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2079   | 17.89            | 13.45              | -4.44                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2080   | 17.89            | 13.45              | -4.44                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2081   | 17.91            | 13.45              | -4.45                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2082   | 17.93            | 13.46              | -4.47                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2083   | 17.96            | 13.46              | -4.50                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2084   | 17.99            | 13.46              | -4.53                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2085   | 18.04            | 13.46              | -4.57                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2086   | 18.08            | 13.46              | -4.62                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2087   | 18.13            | 13.47              | -4.66                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2088   | 18.18            | 13.47              | -4.71                 | ----                             | -0.01  | 0.18               | 0.19                  |  |
| 2089   | 18.23            | 13.47              | -4.76                 | ----                             | -0.01  | 0.18               | 0.19                  |  |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
| Year                                  | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2014                                  |           |             |                   |  |
| -2088                                 | 16.77%    | 14.04%      | -2.73%            | 2033                                   |

| <b>Summarized Estimates: Change from Present Law</b> |             |                   |  |
|--|-------------|-------------------|--|
| Cost Rate  | Income Rate | Actuarial Balance |  |
| 0.00%  | 0.15%       | 0.16%             |  |

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.