

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Reduce the payroll tax rate (currently 12.4 percent) to 11.4 percent in 2016 and later.

| 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 Rate | Annual Balance | Trust Fund Ratio 1-1-year | Cost Rate | Income Rate | Annual Balance | |
| 2015 | 14.13 | 12.82 | -1.31 | 308 | 0.00 | 0.00 | 0.00 | |
| 2016 | 13.88 | 11.96 | -1.92 | 298 | 0.00 | -0.92 | -0.92 | |
| 2017 | 13.90 | 11.95 | -1.94 | 274 | 0.00 | -0.96 | -0.96 | |
| 2018 | 13.97 | 11.98 | -1.99 | 251 | 0.00 | -0.96 | -0.96 | |
| 2019 | 14.09 | 11.99 | -2.10 | 230 | 0.00 | -0.96 | -0.96 | |
| 2020 | 14.23 | 12.01 | -2.22 | 208 | 0.00 | -0.96 | -0.96 | |
| 2021 | 14.35 | 12.03 | -2.32 | 188 | 0.00 | -0.96 | -0.96 | |
| 2022 | 14.52 | 12.05 | -2.47 | 167 | 0.00 | -0.96 | -0.96 | |
| 2023 | 14.73 | 12.07 | -2.65 | 147 | 0.00 | -0.96 | -0.96 | |
| 2024 | 14.96 | 12.10 | -2.86 | 126 | 0.00 | -0.96 | -0.96 | |
| 2025 | 15.17 | 12.12 | -3.05 | 105 | 0.00 | -0.96 | -0.96 | |
| 2026 | 15.37 | 12.14 | -3.23 | 84 | 0.01 | -0.96 | -0.96 | |
| 2027 | 15.56 | 12.15 | -3.41 | 62 | 0.01 | -0.96 | -0.96 | |
| 2028 | 15.76 | 12.17 | -3.59 | 41 | 0.01 | -0.96 | -0.97 | |
| 2029 | 15.94 | 12.18 | -3.75 | 18 | 0.01 | -0.96 | -0.97 | |
| 2030 | 16.10 | 12.20 | -3.91 | ---- | 0.01 | -0.96 | -0.97 | |
| 2031 | 16.25 | 12.21 | -4.04 | ---- | 0.01 | -0.96 | -0.97 | |
| 2032 | 16.38 | 12.22 | -4.17 | ---- | 0.01 | -0.96 | -0.97 | |
| 2033 | 16.49 | 12.23 | -4.26 | ---- | 0.01 | -0.96 | -0.97 | |
| 2034 | 16.56 | 12.23 | -4.33 | ---- | 0.01 | -0.96 | -0.97 | |
| 2035 | 16.63 | 12.24 | -4.39 | ---- | 0.01 | -0.96 | -0.97 | |
| 2036 | 16.69 | 12.24 | -4.45 | ---- | 0.01 | -0.96 | -0.97 | |
| 2037 | 16.73 | 12.25 | -4.48 | ---- | 0.01 | -0.96 | -0.97 | |
| 2038 | 16.74 | 12.25 | -4.49 | ---- | 0.01 | -0.96 | -0.97 | |
| 2039 | 16.74 | 12.25 | -4.49 | ---- | 0.02 | -0.96 | -0.97 | |
| 2040 | 16.73 | 12.26 | -4.47 | ---- | 0.02 | -0.96 | -0.98 | |
| 2041 | 16.71 | 12.26 | -4.45 | ---- | 0.02 | -0.96 | -0.98 | |
| 2042 | 16.68 | 12.26 | -4.43 | ---- | 0.02 | -0.96 | -0.98 | |
| 2043 | 16.66 | 12.26 | -4.40 | ---- | 0.02 | -0.96 | -0.98 | |
| 2044 | 16.64 | 12.26 | -4.38 | ---- | 0.02 | -0.96 | -0.98 | |
| 2045 | 16.62 | 12.26 | -4.36 | ---- | 0.02 | -0.96 | -0.98 | |
| 2046 | 16.60 | 12.26 | -4.34 | ---- | 0.02 | -0.96 | -0.98 | |
| 2047 | 16.58 | 12.26 | -4.32 | ---- | 0.02 | -0.96 | -0.98 | |
| 2048 | 16.57 | 12.26 | -4.31 | ---- | 0.02 | -0.96 | -0.98 | |
| 2049 | 16.56 | 12.26 | -4.31 | ---- | 0.02 | -0.96 | -0.98 | |
| 2050 | 16.57 | 12.26 | -4.31 | ---- | 0.03 | -0.96 | -0.99 | |
| 2051 | 16.58 | 12.26 | -4.32 | ---- | 0.03 | -0.96 | -0.99 | |
| 2052 | 16.60 | 12.26 | -4.34 | ---- | 0.03 | -0.96 | -0.99 | |
| 2053 | 16.63 | 12.27 | -4.37 | ---- | 0.03 | -0.96 | -0.99 | |
| 2054 | 16.67 | 12.27 | -4.40 | ---- | 0.03 | -0.96 | -0.99 | |
| 2055 | 16.72 | 12.27 | -4.45 | ---- | 0.03 | -0.96 | -0.99 | |
| 2056 | 16.77 | 12.28 | -4.50 | ---- | 0.03 | -0.96 | -0.99 | |
| 2057 | 16.83 | 12.28 | -4.55 | ---- | 0.03 | -0.96 | -0.99 | |
| 2058 | 16.88 | 12.28 | -4.60 | ---- | 0.03 | -0.96 | -1.00 | |
| 2059 | 16.93 | 12.29 | -4.65 | ---- | 0.04 | -0.96 | -1.00 | |
| 2060 | 16.99 | 12.29 | -4.70 | ---- | 0.04 | -0.96 | -1.00 | |
| 2061 | 17.04 | 12.29 | -4.75 | ---- | 0.04 | -0.96 | -1.00 | |
| 2062 | 17.09 | 12.30 | -4.80 | ---- | 0.04 | -0.96 | -1.00 | |
| 2063 | 17.15 | 12.30 | -4.85 | ---- | 0.04 | -0.96 | -1.00 | |
| 2064 | 17.20 | 12.30 | -4.90 | ---- | 0.04 | -0.96 | -1.00 | |
| 2065 | 17.26 | 12.31 | -4.95 | ---- | 0.04 | -0.96 | -1.00 | |
| 2066 | 17.31 | 12.31 | -5.00 | ---- | 0.04 | -0.96 | -1.00 | |
| 2067 | 17.37 | 12.32 | -5.06 | ---- | 0.04 | -0.96 | -1.00 | |
| 2068 | 17.43 | 12.32 | -5.11 | ---- | 0.04 | -0.96 | -1.00 | |
| 2069 | 17.49 | 12.32 | -5.17 | ---- | 0.04 | -0.96 | -1.00 | |
| 2070 | 17.54 | 12.33 | -5.22 | ---- | 0.04 | -0.96 | -1.00 | |
| 2071 | 17.60 | 12.33 | -5.27 | ---- | 0.04 | -0.96 | -1.01 | |
| 2072 | 17.64 | 12.33 | -5.31 | ---- | 0.04 | -0.96 | -1.01 | |
| 2073 | 17.68 | 12.33 | -5.34 | ---- | 0.04 | -0.96 | -1.01 | |
| 2074 | 17.71 | 12.34 | -5.37 | ---- | 0.04 | -0.96 | -1.01 | |
| 2075 | 17.73 | 12.34 | -5.39 | ---- | 0.04 | -0.96 | -1.01 | |
| 2076 | 17.74 | 12.34 | -5.40 | ---- | 0.04 | -0.96 | -1.01 | |
| 2077 | 17.75 | 12.34 | -5.41 | ---- | 0.04 | -0.96 | -1.01 | |
| 2078 | 17.75 | 12.34 | -5.41 | ---- | 0.04 | -0.96 | -1.01 | |
| 2079 | 17.75 | 12.34 | -5.41 | ---- | 0.04 | -0.96 | -1.01 | |
| 2080 | 17.75 | 12.34 | -5.41 | ---- | 0.04 | -0.96 | -1.01 | |
| 2081 | 17.76 | 12.34 | -5.42 | ---- | 0.04 | -0.96 | -1.01 | |
| 2082 | 17.77 | 12.34 | -5.43 | ---- | 0.04 | -0.96 | -1.01 | |
| 2083 | 17.79 | 12.34 | -5.45 | ---- | 0.04 | -0.97 | -1.01 | |
| 2084 | 17.82 | 12.34 | -5.48 | ---- | 0.04 | -0.97 | -1.01 | |
| 2085 | 17.85 | 12.34 | -5.51 | ---- | 0.04 | -0.97 | -1.01 | |
| 2086 | 17.89 | 12.34 | -5.54 | ---- | 0.04 | -0.97 | -1.01 | |
| 2087 | 17.93 | 12.35 | -5.58 | ---- | 0.04 | -0.97 | -1.01 | |
| 2088 | 17.97 | 12.35 | -5.62 | ---- | 0.04 | -0.97 | -1.01 | |
| 2089 | 18.01 | 12.35 | -5.66 | ---- | 0.04 | -0.97 | -1.01 | |
| 2090 | 18.06 | 12.35 | -5.70 | ---- | 0.04 | -0.97 | -1.01 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2015 | | | | |
| -2089 | 16.57% | 12.92% | -3.65% | 2029 |

| Summarized Estimates: Change from Present Law | | | |
|--|-----------|-------------|-------------------|
| | Cost Rate | Income Rate | Actuarial Balance |
| | 0.02% | -0.95% | -0.97% |

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