

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2025, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$411,600 in 2025), with the threshold wage-indexed after 2025. Do not provide benefit credit for additional earnings taxed.

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>					
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	0.00	0.00	0.00		
2025	15.10	13.30	-1.80	182	0.00	0.20	0.20		
2026	15.37	13.34	-2.03	167	-0.00	0.21	0.21		
2027	15.62	13.36	-2.26	150	-0.00	0.21	0.21		
2028	15.85	13.37	-2.48	134	-0.00	0.21	0.21		
2029	16.07	13.39	-2.68	117	-0.00	0.21	0.21		
2030	16.27	13.40	-2.86	100	-0.00	0.21	0.21		
2031	16.45	13.42	-3.03	83	-0.00	0.21	0.21		
2032	16.61	13.43	-3.18	65	-0.00	0.21	0.21		
2033	16.74	13.44	-3.30	47	-0.00	0.21	0.21		
2034	16.85	13.44	-3.40	28	-0.00	0.21	0.21		
2035	16.93	13.45	-3.48	8	-0.00	0.21	0.21		
2036	16.99	13.45	-3.53	---	-0.00	0.21	0.21		
2037	17.02	13.46	-3.56	---	-0.00	0.21	0.21		
2038	17.02	13.46	-3.56	---	-0.00	0.21	0.21		
2039	17.00	13.46	-3.54	---	-0.00	0.21	0.21		
2040	16.96	13.46	-3.50	---	-0.00	0.21	0.21		
2041	16.91	13.45	-3.46	---	-0.00	0.21	0.21		
2042	16.86	13.45	-3.41	---	-0.00	0.21	0.21		
2043	16.80	13.45	-3.35	---	-0.00	0.21	0.21		
2044	16.76	13.45	-3.31	---	-0.00	0.21	0.21		
2045	16.72	13.45	-3.27	---	-0.00	0.21	0.21		
2046	16.68	13.44	-3.23	---	-0.00	0.21	0.21		
2047	16.64	13.44	-3.20	---	-0.00	0.21	0.21		
2048	16.61	13.44	-3.17	---	-0.00	0.21	0.21		
2049	16.59	13.44	-3.14	---	-0.00	0.21	0.21		
2050	16.56	13.44	-3.12	---	-0.00	0.21	0.21		
2051	16.55	13.44	-3.11	---	-0.00	0.21	0.21		
2052	16.55	13.44	-3.11	---	-0.00	0.21	0.21		
2053	16.56	13.44	-3.12	---	-0.00	0.21	0.21		
2054	16.58	13.44	-3.14	---	-0.00	0.21	0.21		
2055	16.61	13.45	-3.17	---	-0.00	0.21	0.21		
2056	16.65	13.45	-3.20	---	-0.00	0.21	0.21		
2057	16.69	13.45	-3.24	---	-0.00	0.21	0.21		
2058	16.73	13.46	-3.28	---	-0.01	0.21	0.21		
2059	16.78	13.46	-3.32	---	-0.01	0.21	0.22		
2060	16.82	13.46	-3.36	---	-0.01	0.21	0.22		
2061	16.87	13.47	-3.40	---	-0.01	0.21	0.22		
2062	16.92	13.47	-3.45	---	-0.01	0.21	0.22		
2063	16.96	13.47	-3.49	---	-0.01	0.21	0.22		
2064	17.01	13.48	-3.54	---	-0.01	0.21	0.22		
2065	17.06	13.48	-3.58	---	-0.01	0.21	0.22		
2066	17.11	13.48	-3.63	---	-0.01	0.21	0.22		
2067	17.16	13.49	-3.68	---	-0.01	0.21	0.22		
2068	17.21	13.49	-3.73	---	-0.01	0.21	0.22		
2069	17.27	13.49	-3.78	---	-0.01	0.21	0.22		
2070	17.32	13.50	-3.82	---	-0.01	0.21	0.22		
2071	17.36	13.50	-3.87	---	-0.01	0.21	0.22		
2072	17.41	13.50	-3.90	---	-0.01	0.21	0.22		
2073	17.44	13.50	-3.94	---	-0.01	0.21	0.22		
2074	17.47	13.51	-3.96	---	-0.01	0.21	0.22		
2075	17.50	13.51	-3.99	---	-0.01	0.21	0.22		
2076	17.51	13.51	-4.00	---	-0.01	0.21	0.22		
2077	17.52	13.51	-4.01	---	-0.01	0.21	0.22		
2078	17.52	13.51	-4.00	---	-0.01	0.21	0.22		
2079	17.51	13.51	-4.00	---	-0.01	0.21	0.22		
2080	17.50	13.51	-3.99	---	-0.01	0.21	0.22		
2081	17.50	13.51	-3.99	---	-0.01	0.21	0.22		
2082	17.50	13.51	-3.99	---	-0.01	0.21	0.22		
2083	17.50	13.51	-3.99	---	-0.01	0.21	0.22		
2084	17.52	13.51	-4.01	---	-0.01	0.21	0.22		
2085	17.54	13.51	-4.03	---	-0.01	0.21	0.22		
2086	17.57	13.51	-4.06	---	-0.01	0.21	0.22		
2087	17.61	13.52	-4.09	---	-0.01	0.21	0.22		
2088	17.65	13.52	-4.13	---	-0.01	0.21	0.22		
2089	17.69	13.52	-4.17	---	-0.01	0.21	0.22		
2090	17.74	13.53	-4.21	---	-0.01	0.21	0.22		
2091	17.79	13.53	-4.26	---	-0.01	0.21	0.22		
2092	17.83	13.53	-4.30	---	-0.01	0.21	0.22		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.66%	14.02%	-2.64%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.18%	0.19%

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