

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.5. Apply 12.4 percent payroll tax rate on earnings above \$250,000 starting in 2019, and tax all earnings once the current-law taxable maximum exceeds \$250,000. 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>					
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.95	14.17	0.21	272	0.00	1.29	1.29		
2020	14.12	14.32	0.20	265	-0.00	1.43	1.43		
2021	14.27	14.39	0.12	258	-0.00	1.47	1.48		
2022	14.43	14.47	0.03	250	-0.00	1.52	1.52		
2023	14.62	14.53	-0.08	242	-0.00	1.57	1.57		
2024	14.80	14.61	-0.19	234	-0.00	1.62	1.62		
2025	14.98	14.68	-0.30	226	-0.00	1.67	1.67		
2026	15.15	14.85	-0.30	218	-0.01	1.72	1.72		
2027	15.36	14.92	-0.44	211	-0.01	1.77	1.77		
2028	15.58	15.00	-0.58	204	-0.01	1.83	1.84		
2029	15.78	15.08	-0.70	197	-0.01	1.89	1.90		
2030	15.97	15.16	-0.82	190	-0.01	1.96	1.97		
2031	16.15	15.24	-0.91	184	-0.01	2.02	2.03		
2032	16.30	15.32	-0.98	178	-0.01	2.09	2.11		
2033	16.44	15.40	-1.03	173	-0.01	2.17	2.18		
2034	16.55	15.49	-1.06	168	-0.01	2.24	2.26		
2035	16.63	15.56	-1.07	163	-0.02	2.31	2.32		
2036	16.70	15.57	-1.13	158	-0.02	2.31	2.33		
2037	16.76	15.58	-1.19	152	-0.02	2.31	2.33		
2038	16.80	15.58	-1.22	147	-0.02	2.31	2.33		
2039	16.81	15.59	-1.22	141	-0.02	2.31	2.34		
2040	16.80	15.59	-1.22	136	-0.02	2.31	2.34		
2041	16.78	15.59	-1.20	131	-0.03	2.31	2.34		
2042	16.75	15.59	-1.16	125	-0.03	2.32	2.34		
2043	16.71	15.59	-1.12	120	-0.03	2.32	2.35		
2044	16.66	15.59	-1.08	115	-0.03	2.32	2.35		
2045	16.63	15.59	-1.04	110	-0.03	2.32	2.35		
2046	16.59	15.59	-1.01	106	-0.04	2.32	2.35		
2047	16.56	15.59	-0.98	101	-0.04	2.32	2.36		
2048	16.54	15.59	-0.95	96	-0.04	2.32	2.36		
2049	16.51	15.59	-0.93	92	-0.04	2.32	2.36		
2050	16.50	15.59	-0.91	87	-0.04	2.32	2.36		
2051	16.49	15.59	-0.90	83	-0.05	2.32	2.37		
2052	16.49	15.59	-0.90	79	-0.05	2.32	2.37		
2053	16.49	15.59	-0.90	74	-0.05	2.32	2.37		
2054	16.51	15.60	-0.91	70	-0.05	2.32	2.38		
2055	16.53	15.60	-0.93	65	-0.06	2.32	2.38		
2056	16.57	15.60	-0.96	60	-0.06	2.32	2.38		
2057	16.60	15.61	-1.00	55	-0.06	2.32	2.38		
2058	16.65	15.61	-1.04	50	-0.06	2.32	2.39		
2059	16.69	15.62	-1.08	44	-0.07	2.33	2.39		
2060	16.74	15.62	-1.12	38	-0.07	2.33	2.39		
2061	16.79	15.63	-1.16	32	-0.07	2.33	2.40		
2062	16.84	15.63	-1.21	25	-0.07	2.33	2.40		
2063	16.89	15.63	-1.25	19	-0.07	2.33	2.40		
2064	16.94	15.64	-1.30	12	-0.08	2.33	2.41		
2065	16.99	15.64	-1.35	4	-0.08	2.33	2.41		
2066	17.04	15.65	-1.40	----	-0.08	2.33	2.41		
2067	17.10	15.65	-1.45	----	-0.08	2.33	2.41		
2068	17.16	15.66	-1.50	----	-0.08	2.33	2.42		
2069	17.22	15.66	-1.55	----	-0.09	2.33	2.42		
2070	17.28	15.67	-1.61	----	-0.09	2.33	2.42		
2071	17.33	15.67	-1.66	----	-0.09	2.34	2.42		
2072	17.38	15.68	-1.70	----	-0.09	2.34	2.43		
2073	17.42	15.68	-1.74	----	-0.09	2.34	2.43		
2074	17.46	15.69	-1.77	----	-0.09	2.34	2.43		
2075	17.49	15.69	-1.80	----	-0.09	2.34	2.43		
2076	17.52	15.69	-1.82	----	-0.09	2.34	2.43		
2077	17.53	15.70	-1.83	----	-0.09	2.34	2.44		
2078	17.53	15.70	-1.83	----	-0.10	2.34	2.44		
2079	17.52	15.70	-1.82	----	-0.10	2.34	2.44		
2080	17.51	15.70	-1.81	----	-0.10	2.35	2.44		
2081	17.49	15.70	-1.79	----	-0.10	2.35	2.44		
2082	17.48	15.70	-1.77	----	-0.10	2.35	2.44		
2083	17.46	15.70	-1.76	----	-0.10	2.35	2.45		
2084	17.44	15.70	-1.74	----	-0.10	2.35	2.45		
2085	17.43	15.70	-1.73	----	-0.10	2.35	2.45		
2086	17.43	15.70	-1.73	----	-0.10	2.35	2.45		
2087	17.44	15.71	-1.73	----	-0.10	2.35	2.45		
2088	17.45	15.71	-1.74	----	-0.10	2.36	2.45		
2089	17.47	15.71	-1.76	----	-0.10	2.36	2.45		
2090	17.50	15.71	-1.79	----	-0.10	2.36	2.45		
2091	17.54	15.72	-1.82	----	-0.10	2.36	2.46		
2092	17.58	15.72	-1.86	----	-0.10	2.36	2.46		
2093	17.63	15.73	-1.90	----	-0.10	2.36	2.46		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018	16.64%	15.99%	-0.64%	2065

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.05%	2.15%	2.20%

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