

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.16. Beginning in 2020, apply 4 percent payroll tax rate on earnings above the wage-indexed equivalent of \$400,000 in 2015 (about \$462,300 in 2020), with the threshold wage-indexed after 2020. Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from annual earnings taxed only between 2015 wage-indexed equivalents of \$400,000 and \$500,000, or about \$462,300 and \$578,100 in 2020 (with thresholds wage-indexed after 2020); and (2) a formula factor of 2 percent on this newly computed "AIME+".**

<b>Proposal</b>					<b>Change from Current Law</b>				
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>	<b>Trust Fund</b>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<b>Ratio</b>	
				<u>1-1-year</u>					
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00		
2020	14.12	13.19	-0.94	256	0.00	0.29	0.29		
2021	14.27	13.23	-1.04	241	-0.00	0.31	0.31		
2022	14.44	13.26	-1.18	227	-0.00	0.31	0.31		
2023	14.62	13.28	-1.34	212	-0.00	0.31	0.31		
2024	14.80	13.30	-1.50	196	-0.00	0.31	0.31		
2025	14.98	13.32	-1.67	181	-0.00	0.31	0.31		
2026	15.16	13.44	-1.72	165	-0.00	0.31	0.31		
2027	15.36	13.46	-1.91	150	-0.00	0.30	0.31		
2028	15.58	13.48	-2.11	135	-0.00	0.30	0.31		
2029	15.79	13.49	-2.30	120	-0.00	0.30	0.31		
2030	15.98	13.51	-2.47	104	-0.00	0.30	0.31		
2031	16.16	13.52	-2.64	89	-0.00	0.30	0.31		
2032	16.32	13.53	-2.78	73	-0.00	0.30	0.31		
2033	16.45	13.54	-2.91	56	-0.00	0.30	0.31		
2034	16.56	13.55	-3.01	39	-0.00	0.30	0.31		
2035	16.65	13.56	-3.09	22	-0.00	0.31	0.31		
2036	16.72	13.57	-3.15	4	-0.00	0.31	0.31		
2037	16.78	13.57	-3.21	----	-0.00	0.31	0.31		
2038	16.82	13.58	-3.24	----	-0.00	0.31	0.31		
2039	16.83	13.58	-3.25	----	-0.00	0.31	0.31		
2040	16.83	13.58	-3.25	----	-0.00	0.31	0.31		
2041	16.81	13.58	-3.23	----	-0.00	0.31	0.31		
2042	16.77	13.58	-3.19	----	-0.00	0.31	0.31		
2043	16.73	13.58	-3.15	----	-0.00	0.31	0.31		
2044	16.69	13.58	-3.11	----	-0.00	0.31	0.31		
2045	16.66	13.58	-3.08	----	-0.00	0.31	0.31		
2046	16.62	13.57	-3.05	----	-0.00	0.31	0.31		
2047	16.60	13.57	-3.02	----	-0.01	0.31	0.31		
2048	16.57	13.57	-3.00	----	-0.01	0.31	0.31		
2049	16.55	13.57	-2.97	----	-0.01	0.31	0.31		
2050	16.54	13.57	-2.96	----	-0.01	0.31	0.31		
2051	16.53	13.58	-2.95	----	-0.01	0.31	0.31		
2052	16.53	13.58	-2.95	----	-0.01	0.31	0.31		
2053	16.54	13.58	-2.96	----	-0.01	0.31	0.31		
2054	16.55	13.58	-2.97	----	-0.01	0.31	0.31		
2055	16.58	13.58	-3.00	----	-0.01	0.31	0.32		
2056	16.62	13.59	-3.03	----	-0.01	0.31	0.32		
2057	16.66	13.59	-3.07	----	-0.01	0.31	0.32		
2058	16.70	13.59	-3.11	----	-0.01	0.31	0.32		
2059	16.75	13.60	-3.15	----	-0.01	0.31	0.32		
2060	16.80	13.60	-3.20	----	-0.01	0.31	0.32		
2061	16.85	13.61	-3.24	----	-0.01	0.31	0.32		
2062	16.90	13.61	-3.29	----	-0.01	0.31	0.32		
2063	16.95	13.62	-3.34	----	-0.01	0.31	0.32		
2064	17.00	13.62	-3.39	----	-0.01	0.31	0.32		
2065	17.06	13.62	-3.43	----	-0.01	0.31	0.32		
2066	17.11	13.63	-3.49	----	-0.01	0.31	0.32		
2067	17.17	13.63	-3.54	----	-0.01	0.31	0.32		
2068	17.23	13.64	-3.60	----	-0.01	0.31	0.32		
2069	17.29	13.64	-3.65	----	-0.01	0.31	0.32		
2070	17.35	13.65	-3.71	----	-0.01	0.31	0.32		
2071	17.41	13.65	-3.76	----	-0.01	0.31	0.32		
2072	17.46	13.65	-3.80	----	-0.01	0.31	0.32		
2073	17.50	13.66	-3.85	----	-0.01	0.31	0.32		
2074	17.54	13.66	-3.88	----	-0.01	0.31	0.32		
2075	17.58	13.66	-3.91	----	-0.01	0.31	0.32		
2076	17.60	13.67	-3.93	----	-0.01	0.31	0.32		
2077	17.61	13.67	-3.95	----	-0.01	0.31	0.32		
2078	17.61	13.67	-3.95	----	-0.01	0.31	0.32		
2079	17.61	13.67	-3.94	----	-0.01	0.31	0.32		
2080	17.59	13.67	-3.93	----	-0.01	0.31	0.32		
2081	17.58	13.67	-3.91	----	-0.01	0.31	0.32		
2082	17.56	13.67	-3.89	----	-0.01	0.31	0.32		
2083	17.54	13.67	-3.88	----	-0.01	0.31	0.32		
2084	17.53	13.66	-3.86	----	-0.01	0.31	0.33		
2085	17.52	13.66	-3.85	----	-0.01	0.31	0.33		
2086	17.52	13.66	-3.85	----	-0.01	0.31	0.33		
2087	17.52	13.66	-3.86	----	-0.01	0.31	0.33		
2088	17.53	13.67	-3.87	----	-0.01	0.31	0.33		
2089	17.56	13.67	-3.89	----	-0.01	0.31	0.33		
2090	17.59	13.67	-3.92	----	-0.01	0.31	0.33		
2091	17.62	13.67	-3.95	----	-0.01	0.32	0.33		
2092	17.67	13.68	-3.99	----	-0.01	0.32	0.33		
2093	17.71	13.68	-4.03	----	-0.01	0.32	0.33		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2018				
-2092	16.68%	14.14%	-2.54%	2036

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.30%	0.31%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.