

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2020-2029). 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 | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund | Cost Rate | Income Rate | Annual Balance |
| | | | | Ratio 1-1-year | | | |
| 2019 | 13.91 | 12.85 | -1.06 | 273 | 0.00 | 0.00 | 0.00 |
| 2020 | 13.94 | 13.01 | -0.93 | 260 | 0.00 | 0.14 | 0.14 |
| 2021 | 14.09 | 13.17 | -0.91 | 246 | -0.00 | 0.28 | 0.28 |
| 2022 | 14.23 | 13.32 | -0.91 | 232 | -0.00 | 0.40 | 0.40 |
| 2023 | 14.40 | 13.45 | -0.95 | 219 | -0.00 | 0.51 | 0.51 |
| 2024 | 14.59 | 13.58 | -1.01 | 205 | -0.00 | 0.61 | 0.61 |
| 2025 | 14.78 | 13.69 | -1.09 | 193 | -0.00 | 0.71 | 0.71 |
| 2026 | 14.99 | 13.91 | -1.08 | 180 | -0.00 | 0.80 | 0.80 |
| 2027 | 15.19 | 14.01 | -1.18 | 168 | -0.00 | 0.88 | 0.88 |
| 2028 | 15.43 | 14.12 | -1.30 | 157 | -0.00 | 0.95 | 0.95 |
| 2029 | 15.62 | 14.21 | -1.41 | 146 | -0.00 | 1.02 | 1.03 |
| 2030 | 15.80 | 14.23 | -1.57 | 135 | -0.00 | 1.03 | 1.03 |
| 2031 | 15.96 | 14.25 | -1.72 | 124 | -0.00 | 1.03 | 1.03 |
| 2032 | 16.10 | 14.26 | -1.85 | 113 | -0.00 | 1.03 | 1.03 |
| 2033 | 16.23 | 14.27 | -1.96 | 102 | -0.01 | 1.03 | 1.03 |
| 2034 | 16.32 | 14.27 | -2.05 | 90 | -0.01 | 1.03 | 1.03 |
| 2035 | 16.39 | 14.28 | -2.11 | 79 | -0.01 | 1.03 | 1.04 |
| 2036 | 16.45 | 14.29 | -2.17 | 67 | -0.01 | 1.03 | 1.04 |
| 2037 | 16.51 | 14.29 | -2.22 | 54 | -0.01 | 1.03 | 1.04 |
| 2038 | 16.56 | 14.30 | -2.26 | 42 | -0.01 | 1.03 | 1.04 |
| 2039 | 16.59 | 14.30 | -2.29 | 29 | -0.01 | 1.03 | 1.04 |
| 2040 | 16.61 | 14.31 | -2.30 | 15 | -0.01 | 1.03 | 1.04 |
| 2041 | 16.60 | 14.31 | -2.29 | 2 | -0.01 | 1.03 | 1.04 |
| 2042 | 16.58 | 14.31 | -2.27 | ---- | -0.01 | 1.03 | 1.05 |
| 2043 | 16.54 | 14.31 | -2.24 | ---- | -0.01 | 1.03 | 1.05 |
| 2044 | 16.51 | 14.31 | -2.20 | ---- | -0.01 | 1.03 | 1.05 |
| 2045 | 16.47 | 14.31 | -2.17 | ---- | -0.01 | 1.03 | 1.05 |
| 2046 | 16.44 | 14.31 | -2.13 | ---- | -0.02 | 1.04 | 1.05 |
| 2047 | 16.41 | 14.31 | -2.10 | ---- | -0.02 | 1.04 | 1.05 |
| 2048 | 16.39 | 14.30 | -2.08 | ---- | -0.02 | 1.03 | 1.05 |
| 2049 | 16.37 | 14.31 | -2.06 | ---- | -0.02 | 1.04 | 1.05 |
| 2050 | 16.35 | 14.31 | -2.04 | ---- | -0.02 | 1.04 | 1.05 |
| 2051 | 16.34 | 14.31 | -2.03 | ---- | -0.02 | 1.04 | 1.06 |
| 2052 | 16.34 | 14.31 | -2.04 | ---- | -0.02 | 1.04 | 1.06 |
| 2053 | 16.35 | 14.31 | -2.04 | ---- | -0.02 | 1.04 | 1.06 |
| 2054 | 16.36 | 14.31 | -2.05 | ---- | -0.02 | 1.04 | 1.06 |
| 2055 | 16.38 | 14.31 | -2.07 | ---- | -0.03 | 1.04 | 1.06 |
| 2056 | 16.41 | 14.32 | -2.10 | ---- | -0.03 | 1.04 | 1.06 |
| 2057 | 16.45 | 14.32 | -2.13 | ---- | -0.03 | 1.04 | 1.06 |
| 2058 | 16.50 | 14.33 | -2.17 | ---- | -0.03 | 1.04 | 1.07 |
| 2059 | 16.55 | 14.33 | -2.22 | ---- | -0.03 | 1.04 | 1.07 |
| 2060 | 16.60 | 14.33 | -2.26 | ---- | -0.03 | 1.04 | 1.07 |
| 2061 | 16.65 | 14.34 | -2.31 | ---- | -0.03 | 1.04 | 1.07 |
| 2062 | 16.70 | 14.34 | -2.36 | ---- | -0.03 | 1.04 | 1.07 |
| 2063 | 16.75 | 14.35 | -2.41 | ---- | -0.04 | 1.04 | 1.07 |
| 2064 | 16.81 | 14.35 | -2.45 | ---- | -0.04 | 1.04 | 1.07 |
| 2065 | 16.86 | 14.36 | -2.50 | ---- | -0.04 | 1.04 | 1.08 |
| 2066 | 16.92 | 14.36 | -2.56 | ---- | -0.04 | 1.04 | 1.08 |
| 2067 | 16.97 | 14.37 | -2.61 | ---- | -0.04 | 1.04 | 1.08 |
| 2068 | 17.03 | 14.37 | -2.66 | ---- | -0.04 | 1.04 | 1.08 |
| 2069 | 17.09 | 14.38 | -2.72 | ---- | -0.04 | 1.04 | 1.08 |
| 2070 | 17.15 | 14.38 | -2.77 | ---- | -0.04 | 1.04 | 1.08 |
| 2071 | 17.21 | 14.38 | -2.82 | ---- | -0.04 | 1.04 | 1.08 |
| 2072 | 17.26 | 14.39 | -2.87 | ---- | -0.04 | 1.04 | 1.09 |
| 2073 | 17.30 | 14.39 | -2.91 | ---- | -0.04 | 1.04 | 1.09 |
| 2074 | 17.35 | 14.40 | -2.95 | ---- | -0.04 | 1.04 | 1.09 |
| 2075 | 17.38 | 14.40 | -2.98 | ---- | -0.05 | 1.04 | 1.09 |
| 2076 | 17.41 | 14.40 | -3.01 | ---- | -0.05 | 1.04 | 1.09 |
| 2077 | 17.43 | 14.41 | -3.02 | ---- | -0.05 | 1.05 | 1.09 |
| 2078 | 17.44 | 14.41 | -3.03 | ---- | -0.05 | 1.05 | 1.09 |
| 2079 | 17.43 | 14.41 | -3.02 | ---- | -0.05 | 1.05 | 1.09 |
| 2080 | 17.42 | 14.41 | -3.01 | ---- | -0.05 | 1.05 | 1.09 |
| 2081 | 17.40 | 14.41 | -2.99 | ---- | -0.05 | 1.05 | 1.10 |
| 2082 | 17.38 | 14.41 | -2.97 | ---- | -0.05 | 1.05 | 1.10 |
| 2083 | 17.35 | 14.41 | -2.95 | ---- | -0.05 | 1.05 | 1.10 |
| 2084 | 17.33 | 14.41 | -2.92 | ---- | -0.05 | 1.05 | 1.10 |
| 2085 | 17.31 | 14.40 | -2.90 | ---- | -0.05 | 1.05 | 1.10 |
| 2086 | 17.29 | 14.40 | -2.89 | ---- | -0.05 | 1.05 | 1.10 |
| 2087 | 17.28 | 14.40 | -2.88 | ---- | -0.05 | 1.05 | 1.10 |
| 2088 | 17.28 | 14.40 | -2.88 | ---- | -0.05 | 1.05 | 1.10 |
| 2089 | 17.29 | 14.40 | -2.88 | ---- | -0.05 | 1.05 | 1.10 |
| 2090 | 17.31 | 14.41 | -2.90 | ---- | -0.05 | 1.05 | 1.10 |
| 2091 | 17.34 | 14.41 | -2.93 | ---- | -0.05 | 1.05 | 1.10 |
| 2092 | 17.38 | 14.41 | -2.97 | ---- | -0.05 | 1.05 | 1.10 |
| 2093 | 17.43 | 14.42 | -3.01 | ---- | -0.05 | 1.05 | 1.10 |
| 2094 | 17.48 | 14.42 | -3.06 | ---- | -0.05 | 1.06 | 1.10 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2019 | | | | |
| -2093 | 16.57% | 14.77% | -1.80% | 2041 |

| Summarized Estimates: Change from Current Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -0.02% | 0.96% | 0.99% |

¹ Under current law, the year of Trust Fund reserve depletion is 2035.