

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) to 15.2 percent in 2026-2055, and to 18.0 percent in years 2056 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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.44	12.99	-1.45	218	0.00	0.00	0.00
2022	14.70	13.03	-1.68	204	0.00	0.00	0.00
2023	14.97	13.04	-1.93	189	0.00	0.00	0.00
2024	15.23	13.06	-2.17	174	0.00	0.00	0.00
2025	15.47	13.07	-2.40	158	0.00	0.00	0.00
2026	15.71	15.60	-0.11	142	0.00	2.51	2.52
2027	15.92	15.74	-0.18	141	0.00	2.64	2.65
2028	16.13	15.75	-0.38	140	-0.01	2.64	2.65
2029	16.32	15.76	-0.56	138	-0.01	2.64	2.65
2030	16.49	15.77	-0.71	135	-0.01	2.64	2.65
2031	16.63	15.78	-0.84	132	-0.01	2.64	2.65
2032	16.74	15.79	-0.95	128	-0.01	2.64	2.65
2033	16.85	15.80	-1.05	123	-0.01	2.64	2.65
2034	16.92	15.80	-1.12	118	-0.01	2.64	2.65
2035	16.97	15.81	-1.16	113	-0.01	2.64	2.65
2036	17.00	15.81	-1.19	107	-0.01	2.64	2.66
2037	17.01	15.82	-1.20	102	-0.01	2.64	2.66
2038	17.00	15.82	-1.19	96	-0.01	2.65	2.66
2039	16.98	15.82	-1.16	91	-0.02	2.65	2.66
2040	16.95	15.82	-1.13	85	-0.02	2.65	2.66
2041	16.91	15.82	-1.09	80	-0.02	2.65	2.66
2042	16.87	15.82	-1.06	75	-0.02	2.65	2.67
2043	16.84	15.82	-1.03	70	-0.02	2.65	2.67
2044	16.82	15.82	-1.00	65	-0.02	2.65	2.67
2045	16.80	15.82	-0.99	60	-0.03	2.65	2.67
2046	16.79	15.82	-0.97	55	-0.03	2.65	2.68
2047	16.78	15.82	-0.96	50	-0.03	2.65	2.68
2048	16.76	15.82	-0.94	45	-0.03	2.65	2.68
2049	16.75	15.82	-0.93	41	-0.03	2.65	2.68
2050	16.75	15.82	-0.93	36	-0.04	2.65	2.69
2051	16.75	15.82	-0.93	31	-0.04	2.65	2.69
2052	16.77	15.82	-0.94	26	-0.04	2.65	2.69
2053	16.79	15.83	-0.96	21	-0.04	2.65	2.70
2054	16.82	15.83	-0.99	16	-0.05	2.65	2.70
2055	16.86	15.83	-1.03	10	-0.05	2.65	2.70
2056	16.90	18.29	1.39	4	-0.05	5.11	5.16
2057	16.95	18.42	1.48	13	-0.06	5.24	5.29
2058	16.99	18.43	1.44	21	-0.06	5.24	5.30
2059	17.03	18.43	1.40	30	-0.06	5.24	5.30
2060	17.07	18.44	1.36	39	-0.07	5.24	5.31
2061	17.11	18.44	1.33	47	-0.07	5.24	5.31
2062	17.15	18.45	1.29	55	-0.07	5.24	5.32
2063	17.19	18.45	1.26	64	-0.08	5.25	5.32
2064	17.23	18.45	1.22	72	-0.08	5.25	5.33
2065	17.27	18.46	1.18	79	-0.08	5.25	5.33
2066	17.32	18.46	1.14	87	-0.09	5.25	5.34
2067	17.36	18.47	1.11	95	-0.09	5.25	5.34
2068	17.40	18.47	1.07	102	-0.09	5.25	5.35
2069	17.44	18.47	1.03	109	-0.10	5.26	5.35
2070	17.48	18.48	0.99	117	-0.10	5.26	5.36
2071	17.52	18.48	0.96	124	-0.10	5.26	5.36
2072	17.55	18.49	0.94	131	-0.11	5.26	5.37
2073	17.57	18.49	0.92	137	-0.11	5.26	5.37
2074	17.59	18.49	0.90	144	-0.11	5.26	5.38
2075	17.61	18.50	0.89	151	-0.11	5.27	5.38
2076	17.61	18.50	0.89	158	-0.12	5.27	5.38
2077	17.62	18.50	0.88	166	-0.12	5.27	5.39
2078	17.62	18.50	0.88	173	-0.12	5.27	5.39
2079	17.62	18.50	0.88	180	-0.13	5.27	5.40
2080	17.63	18.51	0.88	187	-0.13	5.27	5.40
2081	17.65	18.51	0.86	195	-0.13	5.28	5.41
2082	17.67	18.51	0.85	202	-0.13	5.28	5.41
2083	17.70	18.52	0.82	209	-0.14	5.28	5.42
2084	17.73	18.52	0.79	216	-0.14	5.28	5.42
2085	17.77	18.52	0.75	223	-0.14	5.28	5.43
2086	17.82	18.53	0.71	230	-0.14	5.29	5.43
2087	17.87	18.53	0.67	236	-0.15	5.29	5.44
2088	17.92	18.54	0.62	243	-0.15	5.29	5.44

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.55%	16.76%	0.21%	N/A

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.04%	2.89%	2.93%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.