

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Beginning in 2023, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2023. Do not provide benefit credit for additional earnings taxed.

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			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00
2023	14.72	13.30	-1.42	189	0.00	0.27	0.27
2024	14.96	13.34	-1.62	175	0.00	0.28	0.28
2025	15.16	13.36	-1.81	161	0.00	0.28	0.28
2026	15.36	13.37	-1.99	147	0.00	0.28	0.28
2027	15.56	13.39	-2.17	133	0.00	0.28	0.28
2028	15.75	13.41	-2.34	119	0.00	0.28	0.28
2029	15.93	13.42	-2.51	104	0.00	0.28	0.28
2030	16.09	13.43	-2.66	89	0.00	0.28	0.28
2031	16.24	13.44	-2.80	74	0.00	0.28	0.28
2032	16.37	13.45	-2.92	57	0.00	0.28	0.28
2033	16.48	13.46	-3.01	40	0.00	0.28	0.28
2034	16.55	13.47	-3.08	23	0.00	0.28	0.28
2035	16.62	13.48	-3.14	5	0.00	0.28	0.28
2036	16.68	13.48	-3.20	----	0.00	0.28	0.28
2037	16.72	13.49	-3.23	----	0.00	0.28	0.28
2038	16.73	13.49	-3.24	----	0.00	0.28	0.28
2039	16.73	13.49	-3.23	----	0.00	0.28	0.28
2040	16.71	13.49	-3.22	----	0.00	0.28	0.28
2041	16.69	13.49	-3.19	----	0.00	0.28	0.28
2042	16.66	13.49	-3.17	----	0.00	0.28	0.28
2043	16.64	13.49	-3.14	----	0.00	0.28	0.28
2044	16.61	13.49	-3.12	----	0.00	0.28	0.28
2045	16.59	13.50	-3.10	----	0.00	0.28	0.28
2046	16.57	13.50	-3.07	----	0.00	0.28	0.28
2047	16.55	13.50	-3.06	----	0.00	0.28	0.28
2048	16.54	13.50	-3.05	----	0.00	0.28	0.28
2049	16.53	13.50	-3.04	----	0.00	0.28	0.28
2050	16.54	13.50	-3.04	----	0.00	0.28	0.28
2051	16.55	13.50	-3.05	----	-0.01	0.28	0.28
2052	16.57	13.50	-3.06	----	-0.01	0.28	0.28
2053	16.60	13.51	-3.09	----	-0.01	0.28	0.29
2054	16.64	13.51	-3.13	----	-0.01	0.28	0.29
2055	16.68	13.51	-3.17	----	-0.01	0.28	0.29
2056	16.73	13.52	-3.22	----	-0.01	0.28	0.29
2057	16.79	13.52	-3.26	----	-0.01	0.28	0.29
2058	16.84	13.52	-3.32	----	-0.01	0.28	0.29
2059	16.89	13.53	-3.36	----	-0.01	0.28	0.29
2060	16.94	13.53	-3.41	----	-0.01	0.28	0.29
2061	17.00	13.54	-3.46	----	-0.01	0.28	0.29
2062	17.05	13.54	-3.51	----	-0.01	0.28	0.29
2063	17.10	13.54	-3.56	----	-0.01	0.28	0.29
2064	17.15	13.55	-3.61	----	-0.01	0.28	0.29
2065	17.21	13.55	-3.66	----	-0.01	0.28	0.29
2066	17.26	13.55	-3.71	----	-0.01	0.28	0.29
2067	17.32	13.56	-3.76	----	-0.01	0.28	0.29
2068	17.38	13.56	-3.82	----	-0.01	0.28	0.29
2069	17.44	13.57	-3.87	----	-0.01	0.28	0.29
2070	17.49	13.57	-3.92	----	-0.01	0.28	0.29
2071	17.54	13.57	-3.97	----	-0.01	0.28	0.29
2072	17.59	13.58	-4.01	----	-0.01	0.28	0.29
2073	17.62	13.58	-4.04	----	-0.01	0.28	0.29
2074	17.65	13.58	-4.07	----	-0.01	0.28	0.29
2075	17.67	13.58	-4.09	----	-0.01	0.28	0.29
2076	17.69	13.58	-4.10	----	-0.01	0.28	0.29
2077	17.69	13.59	-4.11	----	-0.01	0.28	0.29
2078	17.70	13.59	-4.11	----	-0.01	0.28	0.29
2079	17.70	13.59	-4.11	----	-0.01	0.28	0.29
2080	17.70	13.59	-4.11	----	-0.01	0.28	0.29
2081	17.70	13.59	-4.12	----	-0.01	0.28	0.29
2082	17.72	13.59	-4.13	----	-0.01	0.28	0.29
2083	17.74	13.59	-4.15	----	-0.01	0.28	0.29
2084	17.76	13.59	-4.17	----	-0.01	0.28	0.30
2085	17.80	13.59	-4.20	----	-0.01	0.28	0.30
2086	17.83	13.59	-4.24	----	-0.01	0.28	0.30
2087	17.87	13.60	-4.28	----	-0.01	0.28	0.30
2088	17.92	13.60	-4.32	----	-0.01	0.28	0.30
2089	17.96	13.60	-4.36	----	-0.01	0.28	0.30
2090	18.00	13.61	-4.40	----	-0.01	0.28	0.30

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	16.54%	14.11%	-2.43%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.24%	0.25%

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