

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.1. Eliminate the taxable maximum in years 2017 and later, and apply full 12.4 percent payroll tax rate to all earnings. Do not provide benefit credit for earnings above the current-law taxable maximum.

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			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	15.19	1.48	293	0.00	2.28	2.28
2018	13.85	15.39	1.54	293	-0.01	2.44	2.44
2019	13.98	15.40	1.42	294	-0.01	2.43	2.44
2020	14.13	15.39	1.26	294	-0.01	2.41	2.41
2021	14.26	15.40	1.13	294	-0.01	2.39	2.40
2022	14.48	15.41	0.93	293	-0.01	2.38	2.38
2023	14.75	15.41	0.66	290	-0.01	2.35	2.36
2024	15.01	15.43	0.41	286	-0.01	2.34	2.34
2025	15.28	15.42	0.15	281	-0.01	2.31	2.32
2026	15.46	15.44	-0.02	277	-0.01	2.31	2.32
2027	15.64	15.45	-0.18	273	-0.01	2.31	2.32
2028	15.80	15.47	-0.33	270	-0.01	2.31	2.33
2029	15.95	15.48	-0.47	266	-0.02	2.31	2.33
2030	16.09	15.49	-0.59	263	-0.02	2.31	2.33
2031	16.20	15.51	-0.70	261	-0.02	2.31	2.33
2032	16.31	15.51	-0.79	258	-0.02	2.31	2.33
2033	16.39	15.52	-0.86	255	-0.02	2.32	2.34
2034	16.44	15.53	-0.91	252	-0.02	2.32	2.34
2035	16.47	15.53	-0.94	248	-0.03	2.32	2.34
2036	16.53	15.54	-0.99	245	-0.03	2.32	2.34
2037	16.57	15.54	-1.03	241	-0.03	2.32	2.35
2038	16.58	15.55	-1.04	237	-0.03	2.32	2.35
2039	16.58	15.55	-1.03	233	-0.03	2.32	2.35
2040	16.56	15.55	-1.01	230	-0.03	2.32	2.35
2041	16.53	15.55	-0.97	227	-0.04	2.32	2.36
2042	16.49	15.55	-0.94	223	-0.04	2.32	2.36
2043	16.46	15.55	-0.91	220	-0.04	2.32	2.36
2044	16.42	15.55	-0.87	217	-0.04	2.32	2.36
2045	16.40	15.55	-0.85	215	-0.05	2.32	2.37
2046	16.38	15.55	-0.83	212	-0.05	2.32	2.37
2047	16.35	15.55	-0.80	209	-0.05	2.32	2.37
2048	16.33	15.55	-0.78	207	-0.05	2.32	2.37
2049	16.31	15.55	-0.76	205	-0.05	2.32	2.38
2050	16.30	15.55	-0.75	202	-0.06	2.32	2.38
2051	16.30	15.56	-0.74	200	-0.06	2.32	2.38
2052	16.31	15.56	-0.75	197	-0.06	2.32	2.38
2053	16.33	15.56	-0.77	195	-0.06	2.32	2.39
2054	16.36	15.56	-0.79	192	-0.07	2.32	2.39
2055	16.40	15.57	-0.83	189	-0.07	2.33	2.39
2056	16.44	15.57	-0.87	185	-0.07	2.33	2.40
2057	16.48	15.58	-0.91	182	-0.07	2.33	2.40
2058	16.53	15.58	-0.95	178	-0.08	2.33	2.40
2059	16.58	15.59	-0.99	174	-0.08	2.33	2.40
2060	16.63	15.59	-1.04	169	-0.08	2.33	2.41
2061	16.68	15.59	-1.08	165	-0.08	2.33	2.41
2062	16.72	15.60	-1.13	160	-0.08	2.33	2.41
2063	16.77	15.60	-1.17	155	-0.08	2.33	2.41
2064	16.82	15.61	-1.21	149	-0.09	2.33	2.42
2065	16.87	15.61	-1.26	143	-0.09	2.33	2.42
2066	16.92	15.62	-1.30	137	-0.09	2.33	2.42
2067	16.97	15.62	-1.35	131	-0.09	2.33	2.42
2068	17.02	15.62	-1.40	124	-0.09	2.33	2.43
2069	17.07	15.63	-1.44	117	-0.09	2.34	2.43
2070	17.12	15.63	-1.49	110	-0.09	2.34	2.43
2071	17.17	15.64	-1.53	102	-0.09	2.34	2.43
2072	17.21	15.64	-1.57	95	-0.09	2.34	2.43
2073	17.25	15.65	-1.60	86	-0.09	2.34	2.43
2074	17.27	15.65	-1.63	78	-0.10	2.34	2.44
2075	17.30	15.65	-1.64	70	-0.10	2.34	2.44
2076	17.31	15.65	-1.66	61	-0.10	2.34	2.44
2077	17.31	15.66	-1.66	53	-0.10	2.34	2.44
2078	17.31	15.66	-1.66	44	-0.10	2.34	2.44
2079	17.31	15.66	-1.65	35	-0.10	2.35	2.44
2080	17.31	15.66	-1.65	26	-0.10	2.35	2.44
2081	17.30	15.66	-1.64	17	-0.10	2.35	2.44
2082	17.31	15.66	-1.65	8	-0.10	2.35	2.45
2083	17.32	15.66	-1.66	----	-0.10	2.35	2.45
2084	17.34	15.67	-1.68	----	-0.10	2.35	2.45
2085	17.37	15.67	-1.70	----	-0.10	2.35	2.45
2086	17.41	15.67	-1.74	----	-0.10	2.35	2.45
2087	17.45	15.68	-1.77	----	-0.10	2.36	2.45
2088	17.49	15.68	-1.81	----	-0.10	2.36	2.45
2089	17.53	15.68	-1.85	----	-0.10	2.36	2.45
2090	17.58	15.69	-1.89	----	-0.10	2.36	2.45
2091	17.63	15.69	-1.94	----	-0.10	2.36	2.46

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.45%	16.15%	-0.30%	2082

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-0.05%	2.30%	2.36%

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