

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.3. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2018-2023). Provide benefit credit for earnings up to the revised 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	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	13.20	-0.66	277	0.00	0.24	0.24
2019	13.99	13.43	-0.56	263	0.00	0.46	0.46
2020	14.13	13.62	-0.51	251	0.00	0.64	0.64
2021	14.27	13.80	-0.47	240	0.00	0.80	0.80
2022	14.49	13.97	-0.52	230	0.00	0.93	0.93
2023	14.76	14.11	-0.65	219	0.00	1.06	1.05
2024	15.03	14.14	-0.89	209	0.01	1.05	1.04
2025	15.29	14.14	-1.16	197	0.01	1.03	1.02
2026	15.48	14.15	-1.33	186	0.01	1.03	1.01
2027	15.67	14.17	-1.50	175	0.02	1.03	1.01
2028	15.84	14.19	-1.65	164	0.02	1.03	1.01
2029	16.00	14.20	-1.80	153	0.03	1.03	1.00
2030	16.14	14.21	-1.93	142	0.04	1.03	0.99
2031	16.27	14.22	-2.04	131	0.04	1.03	0.99
2032	16.38	14.23	-2.15	119	0.05	1.03	0.98
2033	16.47	14.24	-2.23	107	0.06	1.04	0.98
2034	16.53	14.25	-2.28	95	0.07	1.04	0.97
2035	16.57	14.25	-2.32	82	0.08	1.04	0.96
2036	16.64	14.26	-2.38	69	0.09	1.04	0.95
2037	16.69	14.27	-2.43	56	0.09	1.04	0.95
2038	16.72	14.27	-2.44	42	0.10	1.04	0.94
2039	16.72	14.28	-2.45	28	0.11	1.04	0.93
2040	16.71	14.28	-2.43	14	0.12	1.05	0.92
2041	16.69	14.28	-2.41	----	0.13	1.05	0.92
2042	16.67	14.28	-2.39	----	0.14	1.05	0.91
2043	16.65	14.28	-2.37	----	0.15	1.05	0.90
2044	16.63	14.28	-2.35	----	0.16	1.05	0.89
2045	16.62	14.28	-2.34	----	0.17	1.05	0.88
2046	16.61	14.29	-2.32	----	0.18	1.05	0.87
2047	16.59	14.29	-2.31	----	0.19	1.06	0.86
2048	16.59	14.29	-2.30	----	0.20	1.06	0.85
2049	16.58	14.29	-2.29	----	0.21	1.06	0.85
2050	16.58	14.29	-2.29	----	0.22	1.06	0.84
2051	16.59	14.30	-2.30	----	0.23	1.06	0.83
2052	16.62	14.30	-2.32	----	0.25	1.06	0.82
2053	16.65	14.30	-2.35	----	0.26	1.07	0.81
2054	16.69	14.31	-2.38	----	0.27	1.07	0.80
2055	16.74	14.31	-2.43	----	0.28	1.07	0.79
2056	16.80	14.32	-2.48	----	0.29	1.07	0.78
2057	16.86	14.32	-2.54	----	0.30	1.07	0.77
2058	16.92	14.33	-2.59	----	0.31	1.08	0.76
2059	16.98	14.34	-2.65	----	0.32	1.08	0.75
2060	17.04	14.34	-2.70	----	0.34	1.08	0.74
2061	17.10	14.35	-2.76	----	0.35	1.08	0.73
2062	17.16	14.35	-2.81	----	0.36	1.08	0.73
2063	17.22	14.36	-2.87	----	0.37	1.08	0.72
2064	17.28	14.36	-2.92	----	0.38	1.09	0.71
2065	17.34	14.37	-2.97	----	0.38	1.09	0.70
2066	17.40	14.37	-3.03	----	0.39	1.09	0.70
2067	17.46	14.38	-3.08	----	0.40	1.09	0.69
2068	17.52	14.38	-3.14	----	0.41	1.09	0.69
2069	17.58	14.39	-3.19	----	0.41	1.09	0.68
2070	17.64	14.39	-3.24	----	0.42	1.10	0.68
2071	17.69	14.40	-3.29	----	0.43	1.10	0.67
2072	17.74	14.40	-3.33	----	0.43	1.10	0.67
2073	17.78	14.41	-3.37	----	0.44	1.10	0.66
2074	17.81	14.41	-3.40	----	0.44	1.10	0.66
2075	17.84	14.41	-3.43	----	0.45	1.10	0.66
2076	17.85	14.41	-3.44	----	0.45	1.10	0.65
2077	17.86	14.42	-3.45	----	0.45	1.10	0.65
2078	17.86	14.42	-3.45	----	0.45	1.11	0.65
2079	17.86	14.42	-3.44	----	0.46	1.11	0.65
2080	17.86	14.42	-3.44	----	0.46	1.11	0.65
2081	17.86	14.42	-3.44	----	0.46	1.11	0.65
2082	17.87	14.42	-3.45	----	0.46	1.11	0.65
2083	17.88	14.42	-3.46	----	0.46	1.11	0.65
2084	17.90	14.42	-3.48	----	0.46	1.11	0.65
2085	17.93	14.43	-3.51	----	0.47	1.11	0.65
2086	17.97	14.43	-3.54	----	0.47	1.11	0.64
2087	18.01	14.43	-3.58	----	0.47	1.11	0.64
2088	18.06	14.44	-3.62	----	0.47	1.11	0.64
2089	18.10	14.44	-3.66	----	0.47	1.11	0.64
2090	18.15	14.44	-3.71	----	0.47	1.11	0.64
2091	18.20	14.45	-3.75	----	0.48	1.12	0.64

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.72%	14.85%	-1.88%	2040

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.22%	1.00%	0.78%

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