

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E2.1. Eliminate the taxable maximum in years 2019 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.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	15.06	1.11	272	0.00	2.19	2.19
2020	14.12	15.25	1.13	271	-0.00	2.36	2.36
2021	14.27	15.28	1.02	270	-0.01	2.36	2.37
2022	14.43	15.30	0.87	268	-0.01	2.36	2.36
2023	14.61	15.32	0.70	265	-0.01	2.35	2.36
2024	14.80	15.34	0.54	261	-0.01	2.35	2.35
2025	14.98	15.34	0.37	257	-0.01	2.33	2.34
2026	15.15	15.45	0.30	253	-0.01	2.32	2.33
2027	15.35	15.46	0.11	249	-0.01	2.31	2.32
2028	15.57	15.48	-0.09	244	-0.01	2.31	2.32
2029	15.78	15.50	-0.28	239	-0.01	2.31	2.32
2030	15.97	15.51	-0.46	235	-0.01	2.31	2.32
2031	16.15	15.52	-0.62	231	-0.01	2.31	2.32
2032	16.30	15.54	-0.76	226	-0.02	2.31	2.33
2033	16.43	15.55	-0.89	223	-0.02	2.31	2.33
2034	16.55	15.56	-0.99	219	-0.02	2.31	2.33
2035	16.63	15.56	-1.07	214	-0.02	2.31	2.33
2036	16.70	15.57	-1.13	210	-0.02	2.31	2.33
2037	16.76	15.58	-1.18	205	-0.03	2.31	2.34
2038	16.79	15.58	-1.21	200	-0.03	2.31	2.34
2039	16.80	15.59	-1.22	195	-0.03	2.31	2.34
2040	16.80	15.59	-1.21	190	-0.03	2.31	2.34
2041	16.78	15.59	-1.19	185	-0.03	2.31	2.35
2042	16.74	15.59	-1.15	181	-0.03	2.31	2.35
2043	16.70	15.59	-1.11	176	-0.04	2.32	2.35
2044	16.66	15.59	-1.07	172	-0.04	2.32	2.36
2045	16.62	15.59	-1.03	168	-0.04	2.32	2.36
2046	16.58	15.59	-1.00	164	-0.04	2.32	2.36
2047	16.56	15.59	-0.97	160	-0.05	2.32	2.36
2048	16.53	15.59	-0.94	156	-0.05	2.32	2.37
2049	16.50	15.59	-0.92	152	-0.05	2.32	2.37
2050	16.49	15.59	-0.90	149	-0.05	2.32	2.37
2051	16.48	15.59	-0.89	145	-0.06	2.32	2.38
2052	16.48	15.59	-0.89	141	-0.06	2.32	2.38
2053	16.48	15.59	-0.89	137	-0.06	2.32	2.38
2054	16.50	15.59	-0.90	133	-0.06	2.32	2.38
2055	16.52	15.60	-0.93	129	-0.06	2.32	2.39
2056	16.56	15.60	-0.95	125	-0.07	2.32	2.39
2057	16.60	15.61	-0.99	121	-0.07	2.32	2.39
2058	16.64	15.61	-1.03	116	-0.07	2.32	2.40
2059	16.69	15.62	-1.07	111	-0.07	2.32	2.40
2060	16.73	15.62	-1.11	105	-0.08	2.33	2.40
2061	16.78	15.62	-1.15	100	-0.08	2.33	2.40
2062	16.83	15.63	-1.20	94	-0.08	2.33	2.41
2063	16.88	15.63	-1.25	88	-0.08	2.33	2.41
2064	16.93	15.64	-1.29	82	-0.08	2.33	2.41
2065	16.98	15.64	-1.34	75	-0.09	2.33	2.42
2066	17.04	15.65	-1.39	68	-0.09	2.33	2.42
2067	17.09	15.65	-1.44	60	-0.09	2.33	2.42
2068	17.15	15.66	-1.49	53	-0.09	2.33	2.42
2069	17.21	15.66	-1.55	45	-0.09	2.33	2.42
2070	17.27	15.67	-1.60	36	-0.09	2.33	2.43
2071	17.33	15.67	-1.65	28	-0.09	2.33	2.43
2072	17.37	15.68	-1.69	19	-0.10	2.34	2.43
2073	17.42	15.68	-1.73	9	-0.10	2.34	2.43
2074	17.46	15.69	-1.77	----	-0.10	2.34	2.44
2075	17.49	15.69	-1.80	----	-0.10	2.34	2.44
2076	17.51	15.69	-1.82	----	-0.10	2.34	2.44
2077	17.53	15.70	-1.83	----	-0.10	2.34	2.44
2078	17.53	15.70	-1.83	----	-0.10	2.34	2.44
2079	17.52	15.70	-1.82	----	-0.10	2.34	2.44
2080	17.51	15.70	-1.81	----	-0.10	2.35	2.44
2081	17.49	15.70	-1.79	----	-0.10	2.35	2.45
2082	17.47	15.70	-1.77	----	-0.10	2.35	2.45
2083	17.46	15.70	-1.75	----	-0.10	2.35	2.45
2084	17.44	15.70	-1.74	----	-0.10	2.35	2.45
2085	17.43	15.70	-1.73	----	-0.10	2.35	2.45
2086	17.43	15.70	-1.73	----	-0.10	2.35	2.45
2087	17.44	15.71	-1.73	----	-0.10	2.35	2.45
2088	17.45	15.71	-1.74	----	-0.10	2.36	2.45
2089	17.47	15.71	-1.76	----	-0.10	2.36	2.45
2090	17.50	15.71	-1.79	----	-0.10	2.36	2.46
2091	17.54	15.72	-1.82	----	-0.10	2.36	2.46
2092	17.58	15.72	-1.86	----	-0.10	2.36	2.46
2093	17.63	15.73	-1.90	----	-0.10	2.36	2.46

<b>Summarized Estimates: Proposal</b>				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2018				
-2092	16.63%	16.14%	-0.50%	2073

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.05%	2.29%	2.35%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.