

**Detailed Single Year Tables**

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

**Proposed Provision: E3.18. Increase the taxable maximum linearly over 4 years to \$232,200 for 2024. After 2024, index the taxable maximum to AWI plus 0.5 percentage point. Apply benefit credit on additional earnings taxed.**

<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 Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00
2021	14.09	13.12	-0.97	245	0.00	0.22	0.22
2022	14.23	13.31	-0.92	231	-0.00	0.39	0.39
2023	14.40	13.46	-0.94	217	-0.00	0.52	0.52
2024	14.59	13.59	-1.00	204	0.00	0.62	0.62
2025	14.79	13.62	-1.17	191	0.00	0.63	0.63
2026	14.99	13.75	-1.24	178	0.00	0.64	0.63
2027	15.20	13.77	-1.42	166	0.01	0.64	0.64
2028	15.44	13.82	-1.62	152	0.01	0.65	0.64
2029	15.64	13.84	-1.79	139	0.01	0.65	0.64
2030	15.82	13.87	-1.96	126	0.02	0.66	0.64
2031	15.99	13.89	-2.10	113	0.02	0.67	0.65
2032	16.14	13.90	-2.23	100	0.03	0.68	0.65
2033	16.26	13.92	-2.34	86	0.03	0.68	0.65
2034	16.36	13.94	-2.43	73	0.04	0.69	0.65
2035	16.44	13.95	-2.49	59	0.04	0.70	0.65
2036	16.51	13.96	-2.55	44	0.05	0.70	0.65
2037	16.58	13.97	-2.60	29	0.06	0.71	0.65
2038	16.63	13.99	-2.64	14	0.06	0.72	0.65
2039	16.68	14.00	-2.68	----	0.07	0.73	0.65
2040	16.69	14.01	-2.69	----	0.08	0.73	0.66
2041	16.70	14.01	-2.68	----	0.09	0.74	0.65
2042	16.68	14.02	-2.66	----	0.09	0.75	0.65
2043	16.66	14.03	-2.63	----	0.10	0.76	0.65
2044	16.63	14.03	-2.60	----	0.11	0.76	0.65
2045	16.61	14.04	-2.56	----	0.12	0.77	0.65
2046	16.58	14.05	-2.53	----	0.13	0.78	0.65
2047	16.56	14.05	-2.51	----	0.14	0.78	0.65
2048	16.55	14.06	-2.49	----	0.14	0.79	0.65
2049	16.54	14.07	-2.47	----	0.15	0.80	0.64
2050	16.53	14.07	-2.46	----	0.16	0.81	0.64
2051	16.53	14.08	-2.45	----	0.17	0.81	0.64
2052	16.55	14.09	-2.46	----	0.18	0.82	0.64
2053	16.56	14.10	-2.47	----	0.19	0.83	0.63
2054	16.59	14.11	-2.48	----	0.20	0.83	0.63
2055	16.62	14.12	-2.50	----	0.21	0.84	0.63
2056	16.67	14.13	-2.54	----	0.22	0.85	0.62
2057	16.72	14.14	-2.58	----	0.23	0.86	0.62
2058	16.77	14.15	-2.62	----	0.25	0.86	0.62
2059	16.83	14.16	-2.67	----	0.26	0.87	0.61
2060	16.90	14.17	-2.72	----	0.27	0.88	0.61
2061	16.96	14.18	-2.77	----	0.28	0.88	0.60
2062	17.02	14.20	-2.83	----	0.29	0.89	0.60
2063	17.09	14.21	-2.88	----	0.30	0.90	0.60
2064	17.15	14.22	-2.94	----	0.31	0.90	0.59
2065	17.22	14.23	-2.99	----	0.32	0.91	0.59
2066	17.29	14.24	-3.05	----	0.33	0.92	0.59
2067	17.36	14.25	-3.11	----	0.34	0.92	0.58
2068	17.42	14.26	-3.16	----	0.35	0.93	0.58
2069	17.49	14.27	-3.22	----	0.36	0.94	0.58
2070	17.56	14.28	-3.28	----	0.37	0.95	0.58
2071	17.63	14.29	-3.34	----	0.38	0.95	0.57
2072	17.69	14.30	-3.38	----	0.39	0.96	0.57
2073	17.74	14.31	-3.43	----	0.39	0.96	0.57
2074	17.79	14.32	-3.47	----	0.40	0.97	0.57
2075	17.84	14.33	-3.50	----	0.41	0.98	0.57
2076	17.87	14.34	-3.53	----	0.41	0.98	0.57
2077	17.90	14.35	-3.55	----	0.42	0.99	0.57
2078	17.91	14.36	-3.55	----	0.43	1.00	0.57
2079	17.91	14.36	-3.54	----	0.43	1.00	0.57
2080	17.90	14.37	-3.53	----	0.43	1.01	0.57
2081	17.88	14.37	-3.51	----	0.44	1.01	0.58
2082	17.87	14.38	-3.49	----	0.44	1.02	0.58
2083	17.85	14.38	-3.46	----	0.44	1.03	0.58
2084	17.83	14.39	-3.44	----	0.45	1.03	0.58
2085	17.81	14.39	-3.41	----	0.45	1.04	0.59
2086	17.79	14.40	-3.40	----	0.45	1.04	0.59
2087	17.78	14.40	-3.38	----	0.46	1.05	0.59
2088	17.79	14.41	-3.38	----	0.46	1.05	0.59
2089	17.80	14.41	-3.39	----	0.46	1.06	0.60
2090	17.82	14.42	-3.40	----	0.47	1.07	0.60
2091	17.86	14.43	-3.43	----	0.47	1.07	0.60
2092	17.90	14.44	-3.47	----	0.47	1.08	0.60
2093	17.95	14.44	-3.51	----	0.48	1.08	0.60
2094	18.01	14.45	-3.55	----	0.48	1.09	0.61

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2019				
-2093	16.80%	14.61%	-2.20%	2038

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
0.21%	0.79%	0.59%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.