

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.9. Beginning in 2028, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$292,200 in 2028), with the threshold wage-indexed after 2028. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00
2027	15.35	13.15	-2.20	148	0.00	0.00	0.00
2028	15.58	13.45	-2.13	130	0.00	0.27	0.27
2029	15.83	13.50	-2.33	114	-0.00	0.27	0.28
2030	16.02	13.52	-2.50	97	-0.00	0.27	0.28
2031	16.19	13.53	-2.66	81	-0.00	0.27	0.28
2032	16.33	13.54	-2.79	64	-0.00	0.27	0.28
2033	16.45	13.55	-2.90	47	-0.00	0.28	0.28
2034	16.55	13.56	-2.99	30	-0.00	0.28	0.28
2035	16.63	13.57	-3.06	13	-0.00	0.28	0.28
2036	16.68	13.57	-3.11	----	-0.00	0.28	0.28
2037	16.74	13.58	-3.16	----	-0.00	0.28	0.28
2038	16.78	13.59	-3.20	----	-0.00	0.28	0.28
2039	16.81	13.59	-3.23	----	-0.00	0.28	0.28
2040	16.84	13.59	-3.25	----	-0.00	0.28	0.28
2041	16.86	13.59	-3.26	----	-0.00	0.28	0.28
2042	16.86	13.60	-3.26	----	-0.00	0.28	0.28
2043	16.85	13.60	-3.25	----	-0.00	0.28	0.28
2044	16.83	13.60	-3.23	----	-0.00	0.28	0.28
2045	16.81	13.60	-3.22	----	-0.00	0.28	0.28
2046	16.80	13.60	-3.20	----	-0.00	0.28	0.28
2047	16.79	13.60	-3.19	----	-0.00	0.28	0.28
2048	16.78	13.60	-3.19	----	-0.00	0.28	0.28
2049	16.78	13.60	-3.18	----	-0.00	0.28	0.28
2050	16.78	13.60	-3.18	----	-0.00	0.28	0.28
2051	16.79	13.60	-3.19	----	-0.00	0.28	0.28
2052	16.80	13.60	-3.20	----	-0.00	0.28	0.28
2053	16.83	13.61	-3.22	----	-0.00	0.28	0.28
2054	16.85	13.61	-3.24	----	-0.00	0.28	0.28
2055	16.89	13.61	-3.27	----	-0.01	0.28	0.28
2056	16.93	13.62	-3.31	----	-0.01	0.28	0.28
2057	16.97	13.62	-3.35	----	-0.01	0.28	0.28
2058	17.02	13.63	-3.40	----	-0.01	0.28	0.28
2059	17.08	13.63	-3.45	----	-0.01	0.28	0.29
2060	17.14	13.64	-3.50	----	-0.01	0.28	0.29
2061	17.20	13.64	-3.56	----	-0.01	0.28	0.29
2062	17.26	13.65	-3.61	----	-0.01	0.28	0.29
2063	17.32	13.65	-3.67	----	-0.01	0.28	0.29
2064	17.38	13.66	-3.73	----	-0.01	0.28	0.29
2065	17.45	13.66	-3.79	----	-0.01	0.28	0.29
2066	17.52	13.67	-3.85	----	-0.01	0.28	0.29
2067	17.58	13.67	-3.91	----	-0.01	0.28	0.29
2068	17.65	13.68	-3.98	----	-0.01	0.28	0.29
2069	17.72	13.68	-4.04	----	-0.01	0.28	0.29
2070	17.79	13.69	-4.11	----	-0.01	0.28	0.29
2071	17.86	13.69	-4.17	----	-0.01	0.28	0.29
2072	17.92	13.70	-4.22	----	-0.01	0.28	0.29
2073	17.97	13.70	-4.27	----	-0.01	0.28	0.29
2074	18.02	13.70	-4.32	----	-0.01	0.28	0.29
2075	18.07	13.71	-4.36	----	-0.01	0.28	0.29
2076	18.10	13.71	-4.39	----	-0.01	0.28	0.29
2077	18.13	13.71	-4.41	----	-0.01	0.28	0.29
2078	18.14	13.72	-4.43	----	-0.01	0.28	0.29
2079	18.14	13.72	-4.42	----	-0.01	0.28	0.29
2080	18.13	13.72	-4.41	----	-0.01	0.28	0.29
2081	18.11	13.71	-4.39	----	-0.01	0.28	0.29
2082	18.08	13.71	-4.37	----	-0.01	0.28	0.29
2083	18.05	13.71	-4.34	----	-0.01	0.28	0.29
2084	18.02	13.71	-4.31	----	-0.01	0.28	0.29
2085	17.98	13.71	-4.28	----	-0.01	0.28	0.29
2086	17.95	13.71	-4.24	----	-0.01	0.28	0.29
2087	17.91	13.70	-4.21	----	-0.01	0.28	0.29
2088	17.88	13.70	-4.18	----	-0.01	0.28	0.29
2089	17.86	13.70	-4.16	----	-0.01	0.28	0.29
2090	17.85	13.70	-4.15	----	-0.01	0.28	0.30
2091	17.86	13.70	-4.16	----	-0.01	0.28	0.30
2092	17.87	13.70	-4.17	----	-0.01	0.28	0.30
2093	17.89	13.70	-4.19	----	-0.01	0.28	0.30
2094	17.93	13.71	-4.22	----	-0.01	0.28	0.30
2095	17.96	13.71	-4.25	----	-0.01	0.28	0.30

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2020				
-2094	17.05%	14.09%	-2.96%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-0.01%	0.25%	0.25%

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