

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.9. Beginning in 2029, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$305,400 in 2029), with the threshold wage-indexed after 2029. Do not provide benefit credit for additional earnings taxed.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.64	12.94	-1.69	196	0.00	0.00	0.00
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00
2026	15.10	13.08	-2.03	159	0.00	0.00	0.00
2027	15.36	13.10	-2.26	141	0.00	0.00	0.00
2028	15.62	13.14	-2.49	122	0.00	0.00	0.00
2029	15.87	13.43	-2.44	104	0.00	0.27	0.27
2030	16.11	13.47	-2.64	86	-0.00	0.28	0.28
2031	16.28	13.48	-2.80	69	-0.00	0.28	0.28
2032	16.43	13.49	-2.94	51	-0.00	0.28	0.28
2033	16.56	13.50	-3.05	33	-0.00	0.28	0.28
2034	16.65	13.51	-3.14	15	-0.00	0.28	0.28
2035	16.73	13.52	-3.21	----	-0.00	0.28	0.28
2036	16.80	13.53	-3.27	----	-0.01	0.28	0.28
2037	16.85	13.53	-3.32	----	-0.01	0.28	0.28
2038	16.90	13.54	-3.37	----	-0.01	0.28	0.29
2039	16.94	13.54	-3.40	----	-0.01	0.28	0.29
2040	16.96	13.55	-3.42	----	-0.01	0.28	0.29
2041	17.00	13.55	-3.45	----	-0.02	0.28	0.29
2042	17.02	13.55	-3.47	----	-0.02	0.28	0.29
2043	17.02	13.55	-3.47	----	-0.02	0.28	0.30
2044	17.02	13.55	-3.47	----	-0.02	0.28	0.30
2045	17.02	13.56	-3.47	----	-0.02	0.28	0.30
2046	17.03	13.56	-3.47	----	-0.03	0.28	0.30
2047	17.05	13.56	-3.49	----	-0.03	0.28	0.30
2048	17.07	13.56	-3.51	----	-0.03	0.28	0.31
2049	17.08	13.56	-3.52	----	-0.03	0.28	0.31
2050	17.10	13.57	-3.54	----	-0.03	0.28	0.31
2051	17.13	13.57	-3.56	----	-0.04	0.28	0.31
2052	17.15	13.57	-3.58	----	-0.04	0.28	0.31
2053	17.18	13.58	-3.61	----	-0.04	0.28	0.31
2054	17.21	13.58	-3.63	----	-0.04	0.28	0.32
2055	17.25	13.58	-3.67	----	-0.04	0.28	0.32
2056	17.30	13.59	-3.71	----	-0.04	0.28	0.32
2057	17.34	13.59	-3.75	----	-0.04	0.28	0.32
2058	17.39	13.60	-3.80	----	-0.04	0.28	0.32
2059	17.45	13.60	-3.85	----	-0.04	0.28	0.32
2060	17.50	13.61	-3.90	----	-0.05	0.28	0.32
2061	17.55	13.61	-3.94	----	-0.05	0.28	0.32
2062	17.61	13.61	-3.99	----	-0.05	0.28	0.32
2063	17.66	13.62	-4.04	----	-0.05	0.28	0.32
2064	17.70	13.62	-4.08	----	-0.05	0.28	0.33
2065	17.75	13.63	-4.13	----	-0.05	0.28	0.33
2066	17.80	13.63	-4.17	----	-0.05	0.28	0.33
2067	17.86	13.64	-4.22	----	-0.05	0.28	0.33
2068	17.91	13.64	-4.27	----	-0.05	0.28	0.33
2069	17.96	13.64	-4.32	----	-0.05	0.28	0.33
2070	18.02	13.65	-4.37	----	-0.05	0.28	0.33
2071	18.07	13.65	-4.42	----	-0.05	0.28	0.33
2072	18.12	13.66	-4.47	----	-0.05	0.28	0.33
2073	18.18	13.66	-4.52	----	-0.05	0.28	0.33
2074	18.22	13.66	-4.56	----	-0.05	0.28	0.33
2075	18.27	13.67	-4.60	----	-0.05	0.28	0.33
2076	18.30	13.67	-4.63	----	-0.05	0.28	0.33
2077	18.32	13.67	-4.65	----	-0.05	0.28	0.33
2078	18.33	13.67	-4.65	----	-0.05	0.28	0.33
2079	18.32	13.67	-4.64	----	-0.05	0.28	0.33
2080	18.30	13.67	-4.63	----	-0.05	0.28	0.33
2081	18.28	13.67	-4.60	----	-0.05	0.28	0.33
2082	18.24	13.67	-4.57	----	-0.05	0.28	0.33
2083	18.20	13.67	-4.53	----	-0.05	0.28	0.33
2084	18.15	13.67	-4.48	----	-0.05	0.28	0.33
2085	18.09	13.67	-4.43	----	-0.05	0.28	0.33
2086	18.03	13.66	-4.37	----	-0.05	0.28	0.33
2087	17.96	13.66	-4.30	----	-0.05	0.28	0.33
2088	17.89	13.65	-4.24	----	-0.05	0.28	0.33
2089	17.82	13.65	-4.17	----	-0.05	0.28	0.33
2090	17.77	13.65	-4.12	----	-0.05	0.28	0.33
2091	17.72	13.64	-4.08	----	-0.05	0.28	0.33
2092	17.69	13.64	-4.04	----	-0.05	0.28	0.33
2093	17.67	13.64	-4.03	----	-0.05	0.28	0.33
2094	17.66	13.64	-4.02	----	-0.05	0.28	0.33
2095	17.65	13.64	-4.01	----	-0.05	0.28	0.33
2096	17.66	13.64	-4.02	----	-0.05	0.28	0.33

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	17.28%	14.02%	-3.26%
			Year of reserve depletion ¹ 2034

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
	-0.03%	0.24%
		Actuarial Balance 0.28%

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