

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

Proposed Provision: E3.6. Increase the taxable maximum each year by an additional 2 percent beginning in 2025 until taxable earnings equal 90 percent of covered earnings. 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		Trust Fund	Cost Rate	Income		Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	0.00	0.00	0.00	0.00
2025	14.66	13.01	-1.64	177	0.00	0.00	0.04	0.04
2026	14.88	13.17	-1.72	160	-0.00	0.09	0.09	0.09
2027	15.10	13.23	-1.87	144	-0.00	0.13	0.13	0.13
2028	15.33	13.31	-2.01	127	-0.00	0.17	0.17	0.17
2029	15.53	13.38	-2.14	111	-0.00	0.21	0.21	0.21
2030	15.72	13.45	-2.27	95	-0.00	0.25	0.25	0.25
2031	15.90	13.52	-2.39	80	-0.00	0.29	0.29	0.29
2032	16.07	13.57	-2.49	64	-0.00	0.33	0.33	0.33
2033	16.20	13.62	-2.59	48	-0.00	0.36	0.36	0.36
2034	16.32	13.66	-2.66	32	-0.00	0.39	0.40	0.40
2035	16.42	13.71	-2.71	17	-0.00	0.43	0.44	0.44
2036	16.50	13.75	-2.75	0	-0.00	0.47	0.47	0.47
2037	16.57	13.79	-2.78	----	-0.00	0.50	0.51	0.51
2038	16.63	13.83	-2.81	----	-0.00	0.54	0.54	0.54
2039	16.68	13.86	-2.82	----	-0.01	0.57	0.57	0.57
2040	16.71	13.90	-2.81	----	-0.01	0.60	0.61	0.61
2041	16.73	13.93	-2.80	----	-0.01	0.63	0.64	0.64
2042	16.76	13.96	-2.79	----	-0.01	0.66	0.67	0.67
2043	16.77	14.00	-2.78	----	-0.01	0.69	0.70	0.70
2044	16.79	14.03	-2.77	----	-0.01	0.72	0.73	0.73
2045	16.81	14.06	-2.75	----	-0.01	0.75	0.76	0.76
2046	16.83	14.08	-2.74	----	-0.01	0.77	0.79	0.79
2047	16.85	14.11	-2.74	----	-0.01	0.80	0.82	0.82
2048	16.87	14.14	-2.73	----	-0.01	0.83	0.84	0.84
2049	16.90	14.17	-2.73	----	-0.02	0.86	0.87	0.87
2050	16.93	14.20	-2.73	----	-0.02	0.88	0.90	0.90
2051	16.96	14.22	-2.74	----	-0.02	0.90	0.92	0.92
2052	16.99	14.25	-2.74	----	-0.02	0.93	0.95	0.95
2053	17.03	14.28	-2.75	----	-0.02	0.95	0.97	0.97
2054	17.08	14.31	-2.77	----	-0.02	0.98	1.00	1.00
2055	17.13	14.33	-2.79	----	-0.02	1.00	1.02	1.02
2056	17.18	14.36	-2.82	----	-0.02	1.02	1.04	1.04
2057	17.24	14.39	-2.85	----	-0.02	1.05	1.07	1.07
2058	17.30	14.42	-2.88	----	-0.02	1.07	1.09	1.09
2059	17.36	14.44	-2.92	----	-0.03	1.09	1.11	1.11
2060	17.43	14.47	-2.96	----	-0.03	1.11	1.14	1.14
2061	17.49	14.49	-2.99	----	-0.03	1.13	1.15	1.15
2062	17.54	14.50	-3.04	----	-0.03	1.13	1.16	1.16
2063	17.60	14.50	-3.09	----	-0.03	1.13	1.16	1.16
2064	17.65	14.51	-3.14	----	-0.03	1.13	1.16	1.16
2065	17.70	14.51	-3.19	----	-0.03	1.13	1.16	1.16
2066	17.75	14.52	-3.23	----	-0.03	1.13	1.16	1.16
2067	17.80	14.52	-3.28	----	-0.03	1.13	1.16	1.16
2068	17.86	14.53	-3.33	----	-0.03	1.13	1.16	1.16
2069	17.91	14.53	-3.38	----	-0.03	1.13	1.17	1.17
2070	17.97	14.54	-3.43	----	-0.03	1.14	1.17	1.17
2071	18.03	14.54	-3.48	----	-0.03	1.14	1.17	1.17
2072	18.08	14.55	-3.53	----	-0.03	1.14	1.17	1.17
2073	18.13	14.55	-3.58	----	-0.03	1.14	1.17	1.17
2074	18.18	14.56	-3.62	----	-0.03	1.14	1.17	1.17
2075	18.22	14.56	-3.66	----	-0.03	1.14	1.17	1.17
2076	18.26	14.57	-3.69	----	-0.03	1.14	1.17	1.17
2077	18.28	14.57	-3.71	----	-0.03	1.14	1.17	1.17
2078	18.29	14.57	-3.72	----	-0.03	1.14	1.17	1.17
2079	18.28	14.57	-3.71	----	-0.03	1.14	1.17	1.17
2080	18.27	14.57	-3.70	----	-0.03	1.14	1.18	1.18
2081	18.24	14.57	-3.67	----	-0.03	1.14	1.18	1.18
2082	18.21	14.57	-3.64	----	-0.03	1.15	1.18	1.18
2083	18.17	14.57	-3.60	----	-0.03	1.15	1.18	1.18
2084	18.13	14.57	-3.56	----	-0.03	1.15	1.18	1.18
2085	18.07	14.56	-3.51	----	-0.03	1.15	1.18	1.18
2086	18.02	14.56	-3.45	----	-0.03	1.15	1.18	1.18
2087	17.95	14.56	-3.39	----	-0.03	1.15	1.18	1.18
2088	17.88	14.55	-3.33	----	-0.03	1.15	1.18	1.18
2089	17.82	14.55	-3.27	----	-0.03	1.15	1.18	1.18
2090	17.76	14.55	-3.21	----	-0.03	1.15	1.18	1.18
2091	17.71	14.55	-3.17	----	-0.03	1.15	1.18	1.18
2092	17.67	14.54	-3.13	----	-0.03	1.15	1.18	1.18
2093	17.64	14.54	-3.10	----	-0.03	1.15	1.18	1.18
2094	17.62	14.54	-3.08	----	-0.03	1.15	1.18	1.18
2095	17.61	14.54	-3.07	----	-0.03	1.15	1.18	1.18
2096	17.61	14.54	-3.07	----	-0.03	1.15	1.18	1.18
2097	17.62	14.54	-3.07	----	-0.03	1.15	1.18	1.18

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.18%	14.59%	-2.59%	2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.81%	0.83%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.