

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

Proposed Provision: Beginning in 2022, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2022. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund 1-1-year Ratio</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	
2022	14.74	13.28	-1.45	203	0.00	0.27	0.27	
2023	15.00	13.31	-1.69	189	0.00	0.28	0.28	
2024	15.28	13.34	-1.94	175	0.00	0.28	0.28	
2025	15.54	13.35	-2.19	160	0.00	0.28	0.28	
2026	15.79	13.37	-2.42	144	0.00	0.28	0.28	
2027	16.03	13.39	-2.64	128	0.00	0.28	0.28	
2028	16.24	13.40	-2.84	112	0.00	0.28	0.29	
2029	16.44	13.42	-3.02	95	0.00	0.28	0.29	
2030	16.60	13.43	-3.17	77	0.00	0.28	0.29	
2031	16.75	13.44	-3.30	59	0.00	0.28	0.29	
2032	16.86	13.45	-3.41	40	0.00	0.28	0.29	
2033	16.95	13.46	-3.49	21	0.00	0.28	0.29	
2034	17.03	13.47	-3.57	1	0.00	0.28	0.29	
2035	17.09	13.47	-3.62	----	0.00	0.28	0.29	
2036	17.12	13.48	-3.65	----	0.00	0.28	0.29	
2037	17.14	13.48	-3.66	----	0.00	0.28	0.29	
2038	17.14	13.48	-3.65	----	0.00	0.28	0.29	
2039	17.11	13.48	-3.63	----	0.00	0.28	0.29	
2040	17.08	13.48	-3.60	----	0.00	0.28	0.29	
2041	17.05	13.48	-3.56	----	0.00	0.29	0.29	
2042	17.01	13.48	-3.53	----	0.00	0.29	0.29	
2043	16.98	13.48	-3.49	----	0.00	0.29	0.29	
2044	16.95	13.48	-3.47	----	0.00	0.29	0.29	
2045	16.94	13.48	-3.45	----	0.00	0.29	0.29	
2046	16.92	13.48	-3.44	----	0.00	0.29	0.29	
2047	16.91	13.49	-3.43	----	0.00	0.29	0.29	
2048	16.90	13.49	-3.41	----	0.00	0.29	0.29	
2049	16.89	13.49	-3.40	----	-0.01	0.29	0.29	
2050	16.88	13.49	-3.40	----	-0.01	0.29	0.29	
2051	16.89	13.49	-3.40	----	-0.01	0.29	0.29	
2052	16.91	13.49	-3.41	----	-0.01	0.29	0.29	
2053	16.93	13.49	-3.44	----	-0.01	0.29	0.29	
2054	16.96	13.50	-3.47	----	-0.01	0.29	0.29	
2055	17.01	13.50	-3.51	----	-0.01	0.29	0.29	
2056	17.05	13.50	-3.55	----	-0.01	0.29	0.29	
2057	17.10	13.51	-3.60	----	-0.01	0.29	0.29	
2058	17.15	13.51	-3.64	----	-0.01	0.29	0.30	
2059	17.20	13.51	-3.69	----	-0.01	0.29	0.30	
2060	17.25	13.52	-3.73	----	-0.01	0.29	0.30	
2061	17.30	13.52	-3.78	----	-0.01	0.29	0.30	
2062	17.34	13.52	-3.82	----	-0.01	0.29	0.30	
2063	17.39	13.53	-3.86	----	-0.01	0.29	0.30	
2064	17.44	13.53	-3.91	----	-0.01	0.29	0.30	
2065	17.49	13.53	-3.95	----	-0.01	0.29	0.30	
2066	17.54	13.54	-4.00	----	-0.01	0.29	0.30	
2067	17.59	13.54	-4.05	----	-0.01	0.29	0.30	
2068	17.63	13.54	-4.09	----	-0.01	0.29	0.30	
2069	17.68	13.55	-4.13	----	-0.01	0.29	0.30	
2070	17.73	13.55	-4.18	----	-0.01	0.29	0.30	
2071	17.77	13.55	-4.22	----	-0.01	0.29	0.30	
2072	17.81	13.56	-4.25	----	-0.01	0.29	0.30	
2073	17.83	13.56	-4.28	----	-0.01	0.29	0.30	
2074	17.86	13.56	-4.30	----	-0.01	0.29	0.30	
2075	17.87	13.56	-4.31	----	-0.01	0.29	0.30	
2076	17.88	13.56	-4.32	----	-0.01	0.29	0.30	
2077	17.88	13.56	-4.32	----	-0.01	0.29	0.30	
2078	17.88	13.56	-4.32	----	-0.01	0.29	0.30	
2079	17.88	13.56	-4.32	----	-0.01	0.29	0.30	
2080	17.89	13.56	-4.33	----	-0.01	0.29	0.30	
2081	17.90	13.56	-4.34	----	-0.01	0.29	0.30	
2082	17.92	13.57	-4.36	----	-0.01	0.29	0.30	
2083	17.95	13.57	-4.39	----	-0.01	0.29	0.30	
2084	17.99	13.57	-4.42	----	-0.01	0.29	0.30	
2085	18.03	13.57	-4.46	----	-0.01	0.29	0.30	
2086	18.08	13.58	-4.50	----	-0.01	0.29	0.30	
2087	18.13	13.58	-4.55	----	-0.01	0.29	0.30	
2088	18.18	13.58	-4.60	----	-0.01	0.29	0.30	
2089	18.23	13.59	-4.65	----	-0.01	0.29	0.30	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.77%	14.14%	-2.63%	2034

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
0.00%	0.25%	0.25%	

¹ Under present law, the year of Trust Fund reserve depletion is 2033.