

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) to 15.2 percent in 2028-2057, and to 18.0 percent in years 2058 and later.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00
2024	14.96	13.06	-1.89	173	0.00	0.00	0.00
2025	15.16	13.08	-2.08	157	0.00	0.00	0.00
2026	15.36	13.10	-2.27	142	0.00	0.00	0.00
2027	15.56	13.11	-2.45	126	0.00	0.00	0.00
2028	15.75	15.67	-0.08	110	0.00	2.54	2.54
2029	15.93	15.78	-0.14	110	0.00	2.64	2.65
2030	16.09	15.80	-0.29	109	-0.01	2.64	2.65
2031	16.24	15.81	-0.43	108	-0.01	2.64	2.65
2032	16.37	15.82	-0.55	106	-0.01	2.64	2.65
2033	16.47	15.83	-0.64	104	-0.01	2.64	2.65
2034	16.54	15.84	-0.71	101	-0.01	2.64	2.65
2035	16.61	15.84	-0.77	98	-0.01	2.64	2.65
2036	16.67	15.85	-0.82	94	-0.01	2.65	2.65
2037	16.71	15.85	-0.85	90	-0.01	2.65	2.66
2038	16.72	15.86	-0.86	86	-0.01	2.65	2.66
2039	16.72	15.86	-0.86	83	-0.01	2.65	2.66
2040	16.70	15.86	-0.84	79	-0.01	2.65	2.66
2041	16.67	15.86	-0.81	75	-0.02	2.65	2.66
2042	16.65	15.86	-0.79	71	-0.02	2.65	2.66
2043	16.62	15.86	-0.76	68	-0.02	2.65	2.67
2044	16.60	15.86	-0.73	64	-0.02	2.65	2.67
2045	16.57	15.86	-0.71	61	-0.02	2.65	2.67
2046	16.55	15.86	-0.69	57	-0.02	2.65	2.67
2047	16.53	15.87	-0.67	54	-0.03	2.65	2.67
2048	16.52	15.87	-0.65	51	-0.03	2.65	2.68
2049	16.51	15.87	-0.64	48	-0.03	2.65	2.68
2050	16.51	15.87	-0.64	45	-0.03	2.65	2.68
2051	16.52	15.87	-0.65	42	-0.03	2.65	2.68
2052	16.54	15.87	-0.66	38	-0.04	2.65	2.69
2053	16.56	15.88	-0.69	35	-0.04	2.65	2.69
2054	16.60	15.88	-0.72	31	-0.04	2.65	2.69
2055	16.64	15.88	-0.76	28	-0.04	2.65	2.70
2056	16.69	15.89	-0.80	23	-0.05	2.65	2.70
2057	16.74	15.89	-0.85	19	-0.05	2.65	2.70
2058	16.80	18.38	1.58	14	-0.05	5.13	5.19
2059	16.84	18.49	1.64	24	-0.06	5.24	5.29
2060	16.89	18.49	1.60	34	-0.06	5.24	5.30
2061	16.94	18.50	1.55	44	-0.06	5.24	5.30
2062	16.99	18.50	1.51	53	-0.07	5.24	5.31
2063	17.04	18.51	1.47	63	-0.07	5.24	5.31
2064	17.09	18.51	1.42	72	-0.07	5.24	5.32
2065	17.14	18.52	1.37	81	-0.08	5.25	5.32
2066	17.19	18.52	1.33	90	-0.08	5.25	5.33
2067	17.25	18.53	1.28	99	-0.08	5.25	5.33
2068	17.30	18.53	1.23	107	-0.09	5.25	5.34
2069	17.36	18.54	1.18	115	-0.09	5.25	5.34
2070	17.41	18.54	1.13	123	-0.09	5.25	5.35
2071	17.46	18.54	1.09	131	-0.10	5.25	5.35
2072	17.50	18.55	1.05	139	-0.10	5.25	5.35
2073	17.53	18.55	1.02	146	-0.10	5.26	5.36
2074	17.56	18.56	1.00	154	-0.11	5.26	5.36
2075	17.57	18.56	0.99	162	-0.11	5.26	5.37
2076	17.58	18.56	0.98	169	-0.11	5.26	5.37
2077	17.59	18.57	0.98	177	-0.12	5.26	5.38
2078	17.59	18.57	0.98	185	-0.12	5.26	5.38
2079	17.59	18.57	0.98	193	-0.12	5.27	5.39
2080	17.58	18.57	0.99	201	-0.12	5.27	5.39
2081	17.59	18.57	0.98	210	-0.13	5.27	5.40
2082	17.60	18.57	0.98	218	-0.13	5.27	5.40
2083	17.62	18.58	0.96	226	-0.13	5.27	5.40
2084	17.64	18.58	0.94	234	-0.13	5.27	5.41
2085	17.67	18.58	0.91	243	-0.14	5.28	5.41
2086	17.71	18.59	0.88	250	-0.14	5.28	5.42
2087	17.74	18.59	0.85	258	-0.14	5.28	5.42
2088	17.78	18.60	0.81	266	-0.15	5.28	5.43
2089	17.82	18.60	0.78	274	-0.15	5.28	5.43
2090	17.86	18.61	0.74	281	-0.15	5.29	5.44

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.50%	16.77%	0.27%	N/A

Summarized Estimates: Change from Present Law		
Year	Cost Rate	Actuarial Balance
-2089	-0.04%	2.95%

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