

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2016-2025). 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		
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	13.03	-0.85	298	0.00	0.15	0.15
2017	13.89	13.20	-0.69	281	0.00	0.29	0.29
2018	13.97	13.35	-0.62	267	0.00	0.41	0.41
2019	14.09	13.48	-0.61	254	0.00	0.53	0.53
2020	14.23	13.59	-0.64	242	0.00	0.63	0.63
2021	14.34	13.70	-0.64	232	0.00	0.72	0.72
2022	14.52	13.82	-0.70	221	0.00	0.80	0.81
2023	14.72	13.91	-0.81	211	0.00	0.88	0.88
2024	14.95	14.01	-0.94	201	0.00	0.95	0.95
2025	15.16	14.10	-1.06	191	0.00	1.02	1.03
2026	15.36	14.12	-1.24	182	0.00	1.03	1.03
2027	15.55	14.14	-1.42	172	0.00	1.03	1.03
2028	15.75	14.16	-1.59	162	0.00	1.03	1.03
2029	15.92	14.17	-1.76	152	-0.01	1.03	1.03
2030	16.09	14.18	-1.91	142	-0.01	1.03	1.03
2031	16.24	14.19	-2.04	131	-0.01	1.03	1.03
2032	16.37	14.20	-2.16	120	-0.01	1.03	1.04
2033	16.47	14.21	-2.26	108	-0.01	1.03	1.04
2034	16.54	14.22	-2.32	95	-0.01	1.03	1.04
2035	16.61	14.23	-2.38	82	-0.01	1.03	1.04
2036	16.67	14.23	-2.44	69	-0.01	1.03	1.04
2037	16.71	14.24	-2.47	56	-0.01	1.03	1.04
2038	16.72	14.24	-2.48	42	-0.01	1.03	1.04
2039	16.72	14.25	-2.47	28	-0.01	1.03	1.04
2040	16.70	14.25	-2.45	14	-0.01	1.03	1.04
2041	16.67	14.25	-2.43	----	-0.01	1.03	1.05
2042	16.65	14.25	-2.40	----	-0.02	1.03	1.05
2043	16.62	14.25	-2.38	----	-0.02	1.03	1.05
2044	16.60	14.25	-2.35	----	-0.02	1.03	1.05
2045	16.58	14.25	-2.33	----	-0.02	1.03	1.05
2046	16.55	14.25	-2.31	----	-0.02	1.03	1.05
2047	16.54	14.25	-2.29	----	-0.02	1.03	1.05
2048	16.53	14.25	-2.28	----	-0.02	1.03	1.05
2049	16.52	14.25	-2.26	----	-0.02	1.03	1.06
2050	16.52	14.25	-2.26	----	-0.02	1.03	1.06
2051	16.53	14.26	-2.27	----	-0.02	1.03	1.06
2052	16.55	14.26	-2.29	----	-0.03	1.03	1.06
2053	16.58	14.26	-2.31	----	-0.03	1.04	1.06
2054	16.61	14.27	-2.35	----	-0.03	1.04	1.06
2055	16.66	14.27	-2.39	----	-0.03	1.04	1.07
2056	16.71	14.27	-2.43	----	-0.03	1.04	1.07
2057	16.76	14.28	-2.48	----	-0.03	1.04	1.07
2058	16.81	14.28	-2.53	----	-0.03	1.04	1.07
2059	16.87	14.29	-2.58	----	-0.03	1.04	1.07
2060	16.92	14.29	-2.63	----	-0.04	1.04	1.07
2061	16.97	14.30	-2.67	----	-0.04	1.04	1.08
2062	17.02	14.30	-2.72	----	-0.04	1.04	1.08
2063	17.07	14.30	-2.77	----	-0.04	1.04	1.08
2064	17.12	14.31	-2.81	----	-0.04	1.04	1.08
2065	17.18	14.31	-2.86	----	-0.04	1.04	1.08
2066	17.23	14.32	-2.92	----	-0.04	1.04	1.08
2067	17.29	14.32	-2.97	----	-0.04	1.04	1.09
2068	17.35	14.33	-3.02	----	-0.04	1.04	1.09
2069	17.40	14.33	-3.07	----	-0.04	1.04	1.09
2070	17.46	14.33	-3.12	----	-0.04	1.05	1.09
2071	17.51	14.34	-3.17	----	-0.04	1.05	1.09
2072	17.55	14.34	-3.21	----	-0.05	1.05	1.09
2073	17.59	14.34	-3.24	----	-0.05	1.05	1.09
2074	17.62	14.35	-3.27	----	-0.05	1.05	1.09
2075	17.64	14.35	-3.29	----	-0.05	1.05	1.09
2076	17.65	14.35	-3.30	----	-0.05	1.05	1.10
2077	17.66	14.35	-3.30	----	-0.05	1.05	1.10
2078	17.66	14.35	-3.31	----	-0.05	1.05	1.10
2079	17.66	14.35	-3.31	----	-0.05	1.05	1.10
2080	17.66	14.35	-3.31	----	-0.05	1.05	1.10
2081	17.67	14.36	-3.31	----	-0.05	1.05	1.10
2082	17.68	14.36	-3.32	----	-0.05	1.05	1.10
2083	17.70	14.36	-3.34	----	-0.05	1.05	1.10
2084	17.73	14.36	-3.37	----	-0.05	1.05	1.10
2085	17.76	14.36	-3.40	----	-0.05	1.05	1.10
2086	17.80	14.37	-3.43	----	-0.05	1.06	1.10
2087	17.84	14.37	-3.47	----	-0.05	1.06	1.10
2088	17.88	14.37	-3.51	----	-0.05	1.06	1.10
2089	17.92	14.38	-3.55	----	-0.05	1.06	1.10
2090	17.97	14.38	-3.59	----	-0.05	1.06	1.11

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.52%	14.82%	-1.70%	2040

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.96%	0.98%

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