

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.3. Reduce the payroll tax rate (currently 12.4 percent) to 11.4 percent in 2018 and later.

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 Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.02	-1.47	287	0.00	-0.91	-0.91
2019	13.70	11.99	-1.71	266	0.00	-0.96	-0.96
2020	13.86	12.00	-1.85	246	0.00	-0.96	-0.96
2021	14.02	12.03	-1.99	226	0.00	-0.96	-0.96
2022	14.26	12.06	-2.19	205	0.00	-0.96	-0.96
2023	14.55	12.09	-2.46	184	0.00	-0.96	-0.96
2024	14.83	12.12	-2.71	163	0.00	-0.96	-0.96
2025	15.10	12.14	-2.96	141	0.00	-0.96	-0.96
2026	15.38	12.18	-3.20	119	0.00	-0.96	-0.96
2027	15.62	12.19	-3.43	96	0.00	-0.96	-0.96
2028	15.86	12.21	-3.65	73	0.01	-0.96	-0.96
2029	16.07	12.22	-3.85	50	0.01	-0.96	-0.96
2030	16.27	12.24	-4.03	27	0.01	-0.96	-0.96
2031	16.45	12.25	-4.20	3	0.01	-0.96	-0.96
2032	16.61	12.26	-4.35	----	0.01	-0.96	-0.97
2033	16.75	12.27	-4.48	----	0.01	-0.96	-0.97
2034	16.86	12.28	-4.58	----	0.01	-0.96	-0.97
2035	16.94	12.28	-4.66	----	0.01	-0.96	-0.97
2036	17.00	12.29	-4.71	----	0.01	-0.96	-0.97
2037	17.03	12.29	-4.74	----	0.01	-0.96	-0.97
2038	17.03	12.29	-4.74	----	0.01	-0.96	-0.97
2039	17.01	12.29	-4.72	----	0.01	-0.96	-0.97
2040	16.98	12.29	-4.69	----	0.01	-0.96	-0.97
2041	16.93	12.29	-4.64	----	0.02	-0.96	-0.97
2042	16.88	12.28	-4.59	----	0.02	-0.96	-0.97
2043	16.82	12.28	-4.54	----	0.02	-0.96	-0.98
2044	16.78	12.28	-4.50	----	0.02	-0.96	-0.98
2045	16.74	12.28	-4.46	----	0.02	-0.96	-0.98
2046	16.70	12.28	-4.42	----	0.02	-0.96	-0.98
2047	16.67	12.28	-4.39	----	0.02	-0.96	-0.98
2048	16.64	12.27	-4.36	----	0.02	-0.96	-0.98
2049	16.61	12.27	-4.34	----	0.02	-0.96	-0.98
2050	16.59	12.27	-4.32	----	0.02	-0.96	-0.98
2051	16.58	12.27	-4.31	----	0.02	-0.96	-0.98
2052	16.58	12.27	-4.31	----	0.03	-0.96	-0.99
2053	16.60	12.27	-4.32	----	0.03	-0.96	-0.99
2054	16.62	12.28	-4.34	----	0.03	-0.96	-0.99
2055	16.65	12.28	-4.37	----	0.03	-0.96	-0.99
2056	16.69	12.28	-4.41	----	0.03	-0.96	-0.99
2057	16.73	12.28	-4.44	----	0.03	-0.96	-0.99
2058	16.77	12.29	-4.49	----	0.03	-0.96	-0.99
2059	16.82	12.29	-4.53	----	0.03	-0.96	-0.99
2060	16.86	12.29	-4.57	----	0.03	-0.96	-0.99
2061	16.91	12.30	-4.61	----	0.04	-0.96	-1.00
2062	16.96	12.30	-4.66	----	0.04	-0.96	-1.00
2063	17.01	12.30	-4.71	----	0.04	-0.96	-1.00
2064	17.06	12.30	-4.75	----	0.04	-0.96	-1.00
2065	17.11	12.31	-4.80	----	0.04	-0.96	-1.00
2066	17.16	12.31	-4.85	----	0.04	-0.96	-1.00
2067	17.21	12.31	-4.90	----	0.04	-0.96	-1.00
2068	17.26	12.32	-4.95	----	0.04	-0.96	-1.00
2069	17.32	12.32	-5.00	----	0.04	-0.96	-1.00
2070	17.37	12.32	-5.04	----	0.04	-0.96	-1.00
2071	17.41	12.33	-5.09	----	0.04	-0.96	-1.00
2072	17.46	12.33	-5.13	----	0.04	-0.96	-1.00
2073	17.49	12.33	-5.16	----	0.04	-0.96	-1.00
2074	17.52	12.33	-5.19	----	0.04	-0.96	-1.01
2075	17.55	12.33	-5.21	----	0.04	-0.96	-1.01
2076	17.56	12.34	-5.23	----	0.04	-0.96	-1.01
2077	17.57	12.34	-5.23	----	0.04	-0.96	-1.01
2078	17.57	12.34	-5.23	----	0.04	-0.96	-1.01
2079	17.56	12.34	-5.23	----	0.04	-0.96	-1.01
2080	17.55	12.33	-5.22	----	0.04	-0.96	-1.01
2081	17.55	12.33	-5.22	----	0.04	-0.96	-1.01
2082	17.55	12.33	-5.22	----	0.04	-0.96	-1.01
2083	17.56	12.33	-5.22	----	0.04	-0.96	-1.01
2084	17.57	12.33	-5.24	----	0.04	-0.96	-1.01
2085	17.59	12.33	-5.26	----	0.04	-0.96	-1.01
2086	17.63	12.34	-5.29	----	0.04	-0.96	-1.01
2087	17.66	12.34	-5.32	----	0.04	-0.96	-1.01
2088	17.70	12.34	-5.36	----	0.04	-0.97	-1.01
2089	17.74	12.34	-5.40	----	0.04	-0.97	-1.01
2090	17.79	12.35	-5.45	----	0.04	-0.97	-1.01
2091	17.84	12.35	-5.49	----	0.04	-0.97	-1.01
2092	17.89	12.35	-5.53	----	0.04	-0.97	-1.01

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.69%	12.89%	-3.80%	2031

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.02%	-0.95%	-0.97%

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