

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.8. Apply a 2 percent payroll tax on earnings above the current-law taxable maximum for years 2020-2067, and a 3 percent rate for years 2068 and later. Do not provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
				<u>Ratio 1-1-year</u>				
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00	
2020	13.85	13.35	-0.51	259	0.00	0.38	0.38	
2021	14.02	13.40	-0.62	247	-0.00	0.40	0.40	
2022	14.25	13.43	-0.83	235	-0.00	0.40	0.40	
2023	14.54	13.45	-1.09	223	-0.00	0.40	0.40	
2024	14.83	13.48	-1.34	209	-0.00	0.40	0.40	
2025	15.10	13.50	-1.59	195	-0.00	0.40	0.40	
2026	15.37	13.54	-1.83	180	-0.00	0.40	0.40	
2027	15.62	13.55	-2.06	165	-0.00	0.40	0.40	
2028	15.85	13.57	-2.28	149	-0.00	0.40	0.40	
2029	16.06	13.58	-2.48	134	-0.00	0.40	0.40	
2030	16.26	13.60	-2.67	118	-0.00	0.40	0.40	
2031	16.45	13.61	-2.84	102	-0.00	0.40	0.40	
2032	16.60	13.62	-2.98	85	-0.00	0.40	0.40	
2033	16.74	13.63	-3.11	68	-0.00	0.40	0.40	
2034	16.85	13.64	-3.21	50	-0.00	0.40	0.40	
2035	16.92	13.64	-3.28	32	-0.00	0.40	0.40	
2036	16.98	13.65	-3.34	13	-0.00	0.40	0.40	
2037	17.02	13.65	-3.37	---	-0.00	0.40	0.41	
2038	17.02	13.65	-3.37	---	-0.00	0.40	0.41	
2039	16.99	13.65	-3.34	---	-0.00	0.40	0.41	
2040	16.96	13.65	-3.31	---	-0.01	0.40	0.41	
2041	16.91	13.65	-3.26	---	-0.01	0.40	0.41	
2042	16.85	13.64	-3.21	---	-0.01	0.40	0.41	
2043	16.80	13.64	-3.16	---	-0.01	0.40	0.41	
2044	16.75	13.64	-3.11	---	-0.01	0.40	0.41	
2045	16.71	13.64	-3.07	---	-0.01	0.40	0.41	
2046	16.67	13.64	-3.03	---	-0.01	0.40	0.41	
2047	16.64	13.64	-3.00	---	-0.01	0.40	0.41	
2048	16.61	13.64	-2.97	---	-0.01	0.40	0.41	
2049	16.58	13.63	-2.95	---	-0.01	0.40	0.41	
2050	16.56	13.63	-2.92	---	-0.01	0.40	0.41	
2051	16.55	13.63	-2.91	---	-0.01	0.40	0.41	
2052	16.55	13.63	-2.91	---	-0.01	0.40	0.41	
2053	16.56	13.64	-2.92	---	-0.01	0.40	0.41	
2054	16.58	13.64	-2.94	---	-0.01	0.40	0.41	
2055	16.61	13.64	-2.97	---	-0.01	0.40	0.41	
2056	16.64	13.64	-3.00	---	-0.01	0.40	0.41	
2057	16.68	13.65	-3.04	---	-0.01	0.40	0.41	
2058	16.73	13.65	-3.08	---	-0.01	0.40	0.42	
2059	16.77	13.65	-3.12	---	-0.01	0.40	0.42	
2060	16.82	13.66	-3.16	---	-0.01	0.40	0.42	
2061	16.86	13.66	-3.20	---	-0.01	0.40	0.42	
2062	16.91	13.66	-3.25	---	-0.01	0.40	0.42	
2063	16.96	13.67	-3.29	---	-0.01	0.40	0.42	
2064	17.00	13.67	-3.33	---	-0.01	0.40	0.42	
2065	17.05	13.67	-3.38	---	-0.02	0.40	0.42	
2066	17.10	13.68	-3.43	---	-0.02	0.40	0.42	
2067	17.15	13.68	-3.47	---	-0.02	0.40	0.42	
2068	17.21	13.87	-3.33	---	-0.02	0.59	0.61	
2069	17.26	13.88	-3.37	---	-0.02	0.60	0.62	
2070	17.31	13.89	-3.42	---	-0.02	0.60	0.62	
2071	17.36	13.89	-3.46	---	-0.02	0.60	0.62	
2072	17.40	13.89	-3.50	---	-0.02	0.60	0.62	
2073	17.43	13.90	-3.53	---	-0.02	0.60	0.62	
2074	17.46	13.90	-3.56	---	-0.02	0.60	0.62	
2075	17.49	13.90	-3.58	---	-0.02	0.60	0.62	
2076	17.50	13.90	-3.60	---	-0.02	0.60	0.62	
2077	17.51	13.90	-3.60	---	-0.02	0.61	0.62	
2078	17.51	13.90	-3.60	---	-0.02	0.61	0.62	
2079	17.50	13.90	-3.60	---	-0.02	0.61	0.62	
2080	17.49	13.90	-3.59	---	-0.02	0.61	0.62	
2081	17.49	13.90	-3.58	---	-0.02	0.61	0.62	
2082	17.49	13.90	-3.58	---	-0.02	0.61	0.63	
2083	17.49	13.90	-3.59	---	-0.02	0.61	0.63	
2084	17.51	13.91	-3.60	---	-0.02	0.61	0.63	
2085	17.53	13.91	-3.62	---	-0.02	0.61	0.63	
2086	17.56	13.91	-3.65	---	-0.02	0.61	0.63	
2087	17.60	13.91	-3.69	---	-0.02	0.61	0.63	
2088	17.64	13.91	-3.72	---	-0.02	0.61	0.63	
2089	17.68	13.92	-3.76	---	-0.02	0.61	0.63	
2090	17.73	13.92	-3.81	---	-0.02	0.61	0.63	
2091	17.78	13.92	-3.85	---	-0.02	0.61	0.63	
2092	17.82	13.93	-3.90	---	-0.02	0.61	0.63	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.66%	14.27%	-2.38%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.43%	0.44%

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