

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.2. Increase the payroll tax rate (currently 12.4 percent) to 15.5 percent in 2030-2059, and to 18.6 percent in years 2060 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	12.93	-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	12.96	-0.89	259	0.00	0.00	0.00
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00
2024	14.83	13.08	-1.74	199	0.00	0.00	0.00
2025	15.10	13.10	-2.00	182	0.00	0.00	0.00
2026	15.37	13.14	-2.24	165	0.00	0.00	0.00
2027	15.62	13.15	-2.47	148	0.00	0.00	0.00
2028	15.85	13.17	-2.69	130	0.00	0.00	0.00
2029	16.07	13.18	-2.88	112	0.00	0.00	0.00
2030	16.27	15.97	-0.29	94	0.00	2.78	2.78
2031	16.44	16.12	-0.32	92	-0.00	2.92	2.92
2032	16.60	16.14	-0.46	90	-0.01	2.92	2.92
2033	16.73	16.14	-0.59	88	-0.01	2.92	2.92
2034	16.84	16.15	-0.69	85	-0.01	2.92	2.93
2035	16.92	16.16	-0.76	82	-0.01	2.92	2.93
2036	16.98	16.16	-0.82	78	-0.01	2.92	2.93
2037	17.01	16.17	-0.84	74	-0.01	2.92	2.93
2038	17.01	16.17	-0.84	70	-0.01	2.92	2.93
2039	16.99	16.17	-0.82	66	-0.01	2.92	2.93
2040	16.95	16.17	-0.78	62	-0.01	2.92	2.93
2041	16.90	16.17	-0.73	59	-0.01	2.92	2.94
2042	16.84	16.16	-0.68	55	-0.02	2.92	2.94
2043	16.79	16.16	-0.63	52	-0.02	2.92	2.94
2044	16.74	16.16	-0.58	49	-0.02	2.92	2.94
2045	16.70	16.16	-0.54	46	-0.02	2.92	2.94
2046	16.66	16.16	-0.50	44	-0.02	2.92	2.95
2047	16.62	16.16	-0.46	42	-0.02	2.92	2.95
2048	16.59	16.16	-0.43	40	-0.03	2.92	2.95
2049	16.56	16.16	-0.40	38	-0.03	2.92	2.95
2050	16.54	16.16	-0.38	36	-0.03	2.92	2.96
2051	16.52	16.16	-0.36	34	-0.03	2.93	2.96
2052	16.52	16.16	-0.36	32	-0.04	2.93	2.96
2053	16.53	16.16	-0.37	30	-0.04	2.93	2.97
2054	16.55	16.16	-0.39	29	-0.04	2.93	2.97
2055	16.57	16.16	-0.41	27	-0.04	2.93	2.97
2056	16.61	16.17	-0.44	25	-0.05	2.93	2.98
2057	16.65	16.17	-0.48	22	-0.05	2.93	2.98
2058	16.69	16.18	-0.51	20	-0.05	2.93	2.98
2059	16.73	16.18	-0.55	17	-0.06	2.93	2.99
2060	16.77	18.89	2.12	14	-0.06	5.64	5.70
2061	16.81	19.03	2.22	27	-0.06	5.77	5.84
2062	16.85	19.03	2.18	40	-0.07	5.78	5.84
2063	16.90	19.04	2.14	53	-0.07	5.78	5.85
2064	16.94	19.04	2.10	66	-0.08	5.78	5.85
2065	16.99	19.05	2.06	79	-0.08	5.78	5.86
2066	17.03	19.05	2.02	92	-0.08	5.78	5.86
2067	17.08	19.06	1.98	105	-0.09	5.78	5.87
2068	17.13	19.06	1.93	117	-0.09	5.78	5.87
2069	17.18	19.07	1.89	129	-0.09	5.79	5.88
2070	17.23	19.07	1.84	141	-0.10	5.79	5.89
2071	17.27	19.08	1.81	153	-0.10	5.79	5.89
2072	17.31	19.08	1.77	164	-0.11	5.79	5.90
2073	17.34	19.09	1.75	176	-0.11	5.79	5.90
2074	17.37	19.09	1.72	188	-0.11	5.80	5.91
2075	17.39	19.09	1.71	199	-0.12	5.80	5.91
2076	17.40	19.10	1.70	211	-0.12	5.80	5.92
2077	17.40	19.10	1.70	223	-0.12	5.80	5.92
2078	17.40	19.10	1.70	235	-0.13	5.80	5.93
2079	17.39	19.10	1.71	248	-0.13	5.80	5.93
2080	17.38	19.10	1.73	261	-0.13	5.81	5.94
2081	17.37	19.11	1.74	273	-0.14	5.81	5.94
2082	17.37	19.11	1.74	286	-0.14	5.81	5.95
2083	17.37	19.11	1.74	299	-0.14	5.81	5.95
2084	17.38	19.11	1.73	312	-0.14	5.81	5.96
2085	17.40	19.12	1.71	325	-0.15	5.82	5.96
2086	17.43	19.12	1.69	338	-0.15	5.82	5.97
2087	17.46	19.12	1.66	351	-0.15	5.82	5.97
2088	17.50	19.13	1.63	364	-0.16	5.82	5.98
2089	17.54	19.13	1.59	376	-0.16	5.82	5.98
2090	17.59	19.14	1.55	388	-0.16	5.83	5.99
2091	17.63	19.14	1.51	401	-0.17	5.83	5.99
2092	17.67	19.15	1.47	413	-0.17	5.83	6.00

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.62%	17.12%	0.51%	N/A

Summarized Estimates: Change from Current Law		
	Cost Rate	Actuarial Balance
	-0.05%	3.33%

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