

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.9. Beginning in 2032, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$366,000 in 2032), with the threshold wage-indexed after 2032. Do not provide benefit credit for additional earnings taxed.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Trust Fund</b>		<b>Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income</b>	
		<b>Income Rate</b>	<b>Annual Balance</b>			<b>Rate</b>	<b>Annual Balance</b>
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00
2026	15.20	13.07	-2.13	152	0.00	0.00	0.00
2027	15.36	13.11	-2.25	134	0.00	0.00	0.00
2028	15.42	13.13	-2.28	117	0.00	0.00	0.00
2029	15.47	13.16	-2.31	101	0.00	0.00	0.00
2030	15.53	13.18	-2.35	84	0.00	0.00	0.00
2031	15.58	13.20	-2.37	68	0.00	0.00	0.00
2032	15.60	13.50	-2.10	53	0.00	0.28	0.28
2033	15.66	13.55	-2.11	39	-0.00	0.29	0.29
2034	15.77	13.57	-2.21	26	-0.00	0.29	0.29
2035	15.88	13.58	-2.31	12	-0.00	0.29	0.29
2036	15.99	13.58	-2.40	—	-0.00	0.29	0.29
2037	16.09	13.59	-2.50	—	-0.00	0.29	0.29
2038	16.17	13.60	-2.57	—	-0.00	0.29	0.29
2039	16.25	13.61	-2.64	—	-0.00	0.29	0.29
2040	16.32	13.61	-2.70	—	-0.00	0.29	0.29
2041	16.38	13.62	-2.76	—	-0.00	0.29	0.29
2042	16.43	13.62	-2.81	—	-0.00	0.29	0.29
2043	16.48	13.63	-2.85	—	-0.00	0.29	0.29
2044	16.51	13.63	-2.88	—	-0.01	0.29	0.29
2045	16.55	13.63	-2.91	—	-0.01	0.29	0.30
2046	16.58	13.64	-2.94	—	-0.01	0.29	0.30
2047	16.62	13.64	-2.98	—	-0.01	0.29	0.30
2048	16.66	13.64	-3.01	—	-0.01	0.29	0.30
2049	16.70	13.65	-3.05	—	-0.01	0.29	0.30
2050	16.75	13.65	-3.10	—	-0.01	0.29	0.30
2051	16.80	13.66	-3.14	—	-0.01	0.29	0.30
2052	16.86	13.66	-3.20	—	-0.01	0.29	0.30
2053	16.92	13.67	-3.26	—	-0.01	0.29	0.30
2054	16.99	13.67	-3.32	—	-0.01	0.29	0.30
2055	17.07	13.68	-3.39	—	-0.01	0.29	0.30
2056	17.15	13.69	-3.46	—	-0.01	0.29	0.30
2057	17.23	13.69	-3.54	—	-0.01	0.29	0.30
2058	17.32	13.70	-3.62	—	-0.01	0.29	0.30
2059	17.40	13.71	-3.70	—	-0.01	0.29	0.30
2060	17.49	13.71	-3.78	—	-0.01	0.29	0.30
2061	17.57	13.72	-3.85	—	-0.01	0.29	0.30
2062	17.64	13.73	-3.92	—	-0.01	0.29	0.30
2063	17.71	13.73	-3.98	—	-0.01	0.29	0.30
2064	17.78	13.74	-4.04	—	-0.01	0.29	0.30
2065	17.84	13.74	-4.10	—	-0.01	0.29	0.30
2066	17.90	13.75	-4.16	—	-0.01	0.29	0.30
2067	17.97	13.75	-4.22	—	-0.01	0.29	0.30
2068	18.03	13.76	-4.28	—	-0.01	0.29	0.30
2069	18.10	13.76	-4.34	—	-0.01	0.29	0.30
2070	18.17	13.77	-4.40	—	-0.01	0.29	0.30
2071	18.24	13.77	-4.46	—	-0.01	0.29	0.30
2072	18.30	13.78	-4.52	—	-0.01	0.29	0.30
2073	18.36	13.78	-4.58	—	-0.01	0.29	0.30
2074	18.42	13.79	-4.63	—	-0.01	0.29	0.30
2075	18.47	13.79	-4.68	—	-0.01	0.29	0.30
2076	18.52	13.80	-4.72	—	-0.01	0.29	0.30
2077	18.55	13.80	-4.75	—	-0.01	0.29	0.30
2078	18.57	13.80	-4.77	—	-0.01	0.29	0.30
2079	18.58	13.80	-4.78	—	-0.01	0.29	0.30
2080	18.59	13.80	-4.78	—	-0.01	0.29	0.30
2081	18.58	13.80	-4.77	—	-0.01	0.29	0.30
2082	18.56	13.80	-4.76	—	-0.01	0.29	0.30
2083	18.54	13.80	-4.73	—	-0.01	0.29	0.30
2084	18.50	13.80	-4.70	—	-0.01	0.29	0.30
2085	18.46	13.80	-4.66	—	-0.01	0.29	0.30
2086	18.41	13.80	-4.61	—	-0.01	0.29	0.30
2087	18.35	13.79	-4.56	—	-0.01	0.29	0.30
2088	18.29	13.79	-4.51	—	-0.01	0.29	0.30
2089	18.24	13.78	-4.45	—	-0.01	0.29	0.30
2090	18.18	13.78	-4.40	—	-0.01	0.29	0.30
2091	18.13	13.78	-4.36	—	-0.01	0.29	0.30
2092	18.10	13.78	-4.32	—	-0.01	0.29	0.30
2093	18.07	13.77	-4.30	—	-0.01	0.29	0.30
2094	18.06	13.77	-4.29	—	-0.01	0.29	0.30
2095	18.06	13.77	-4.28	—	-0.01	0.29	0.30
2096	18.07	13.77	-4.29	—	-0.01	0.29	0.30
2097	18.09	13.78	-4.31	—	-0.01	0.29	0.30
2098	18.12	13.78	-4.34	—	-0.01	0.29	0.30
2099	18.15	13.78	-4.37	—	-0.01	0.29	0.30

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024	17.29%	14.05%	-3.24%	2035

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.01%	0.25%	0.26%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.