

**Detailed Single Year Tables**

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

**Proposed Provision: E3.11. Beginning in 2032, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$549,000 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>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</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	13.43	-2.18	53	0.00	0.21	0.21
2033	15.66	13.48	-2.18	39	-0.00	0.21	0.21
2034	15.77	13.49	-2.28	25	-0.00	0.21	0.21
2035	15.88	13.50	-2.38	11	-0.00	0.21	0.21
2036	15.99	13.51	-2.48	—	-0.00	0.21	0.21
2037	16.09	13.52	-2.57	—	-0.00	0.21	0.21
2038	16.18	13.52	-2.65	—	-0.00	0.21	0.21
2039	16.25	13.53	-2.72	—	-0.00	0.21	0.22
2040	16.32	13.54	-2.78	—	-0.00	0.21	0.22
2041	16.38	13.54	-2.84	—	-0.00	0.21	0.22
2042	16.43	13.55	-2.88	—	-0.00	0.21	0.22
2043	16.48	13.55	-2.93	—	-0.00	0.21	0.22
2044	16.51	13.55	-2.96	—	-0.00	0.21	0.22
2045	16.55	13.56	-2.99	—	-0.00	0.21	0.22
2046	16.58	13.56	-3.02	—	-0.00	0.21	0.22
2047	16.62	13.56	-3.05	—	-0.01	0.21	0.22
2048	16.66	13.57	-3.09	—	-0.01	0.21	0.22
2049	16.70	13.57	-3.13	—	-0.01	0.21	0.22
2050	16.75	13.58	-3.18	—	-0.01	0.21	0.22
2051	16.80	13.58	-3.22	—	-0.01	0.21	0.22
2052	16.86	13.59	-3.28	—	-0.01	0.21	0.22
2053	16.93	13.59	-3.33	—	-0.01	0.21	0.22
2054	16.99	13.60	-3.40	—	-0.01	0.21	0.22
2055	17.07	13.60	-3.47	—	-0.01	0.21	0.22
2056	17.15	13.61	-3.54	—	-0.01	0.21	0.22
2057	17.24	13.62	-3.62	—	-0.01	0.21	0.22
2058	17.32	13.62	-3.70	—	-0.01	0.21	0.22
2059	17.41	13.63	-3.78	—	-0.01	0.21	0.22
2060	17.49	13.64	-3.86	—	-0.01	0.21	0.22
2061	17.57	13.64	-3.93	—	-0.01	0.21	0.22
2062	17.65	13.65	-4.00	—	-0.01	0.21	0.22
2063	17.71	13.66	-4.06	—	-0.01	0.21	0.22
2064	17.78	13.66	-4.12	—	-0.01	0.21	0.22
2065	17.84	13.67	-4.18	—	-0.01	0.21	0.22
2066	17.91	13.67	-4.24	—	-0.01	0.21	0.22
2067	17.97	13.68	-4.29	—	-0.01	0.21	0.22
2068	18.04	13.68	-4.36	—	-0.01	0.21	0.22
2069	18.11	13.69	-4.42	—	-0.01	0.21	0.22
2070	18.17	13.69	-4.48	—	-0.01	0.21	0.22
2071	18.24	13.70	-4.54	—	-0.01	0.21	0.22
2072	18.31	13.70	-4.60	—	-0.01	0.21	0.22
2073	18.37	13.71	-4.66	—	-0.01	0.21	0.22
2074	18.42	13.71	-4.71	—	-0.01	0.21	0.22
2075	18.48	13.72	-4.76	—	-0.01	0.21	0.22
2076	18.52	13.72	-4.80	—	-0.01	0.21	0.22
2077	18.55	13.72	-4.83	—	-0.01	0.21	0.22
2078	18.58	13.73	-4.85	—	-0.01	0.21	0.22
2079	18.59	13.73	-4.86	—	-0.01	0.21	0.22
2080	18.59	13.73	-4.86	—	-0.01	0.21	0.22
2081	18.58	13.73	-4.85	—	-0.01	0.21	0.22
2082	18.56	13.73	-4.84	—	-0.01	0.21	0.22
2083	18.54	13.73	-4.81	—	-0.01	0.21	0.22
2084	18.51	13.73	-4.78	—	-0.01	0.21	0.22
2085	18.46	13.72	-4.74	—	-0.01	0.21	0.22
2086	18.41	13.72	-4.69	—	-0.01	0.21	0.22
2087	18.36	13.72	-4.64	—	-0.01	0.21	0.22
2088	18.30	13.71	-4.58	—	-0.01	0.21	0.22
2089	18.24	13.71	-4.53	—	-0.01	0.21	0.22
2090	18.18	13.70	-4.48	—	-0.01	0.21	0.22
2091	18.14	13.70	-4.43	—	-0.01	0.21	0.22
2092	18.10	13.70	-4.40	—	-0.01	0.21	0.22
2093	18.07	13.70	-4.38	—	-0.01	0.21	0.22
2094	18.06	13.70	-4.36	—	-0.01	0.21	0.22
2095	18.06	13.70	-4.36	—	-0.01	0.21	0.22
2096	18.07	13.70	-4.37	—	-0.01	0.21	0.22
2097	18.09	13.70	-4.39	—	-0.01	0.21	0.22
2098	18.12	13.70	-4.42	—	-0.01	0.21	0.22
2099	18.15	13.70	-4.45	—	-0.01	0.21	0.22

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024				
-2098	17.29%	13.99%	-3.31%	2035

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.19%	0.19%

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