

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2031, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$522,300 in 2031), with the threshold wage-indexed after 2031. Do not provide benefit credit for additional earnings taxed.

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			
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00
2028	15.55	13.13	-2.42	114	0.00	0.00	0.00
2029	15.72	13.16	-2.56	96	0.00	0.00	0.00
2030	15.87	13.18	-2.69	78	0.00	0.00	0.00
2031	16.00	13.41	-2.59	60	0.00	0.20	0.20
2032	16.14	13.45	-2.69	44	-0.00	0.21	0.21
2033	16.27	13.46	-2.81	27	-0.00	0.21	0.21
2034	16.38	13.47	-2.91	11	-0.00	0.21	0.21
2035	16.48	13.48	-3.00	----	-0.00	0.21	0.21
2036	16.56	13.49	-3.07	----	-0.00	0.21	0.22
2037	16.63	13.50	-3.14	----	-0.00	0.21	0.22
2038	16.69	13.50	-3.19	----	-0.00	0.21	0.22
2039	16.74	13.51	-3.24	----	-0.00	0.21	0.22
2040	16.78	13.51	-3.27	----	-0.00	0.21	0.22
2041	16.80	13.51	-3.29	----	-0.00	0.21	0.22
2042	16.81	13.52	-3.30	----	-0.00	0.21	0.22
2043	16.83	13.52	-3.31	----	-0.00	0.21	0.22
2044	16.84	13.52	-3.32	----	-0.00	0.21	0.22
2045	16.86	13.52	-3.34	----	-0.00	0.21	0.22
2046	16.88	13.52	-3.35	----	-0.01	0.21	0.22
2047	16.90	13.53	-3.37	----	-0.01	0.21	0.22
2048	16.92	13.53	-3.39	----	-0.01	0.21	0.22
2049	16.95	13.53	-3.42	----	-0.01	0.21	0.22
2050	16.98	13.54	-3.45	----	-0.01	0.21	0.22
2051	17.01	13.54	-3.47	----	-0.01	0.21	0.22
2052	17.05	13.54	-3.51	----	-0.01	0.21	0.22
2053	17.10	13.55	-3.55	----	-0.01	0.21	0.22
2054	17.16	13.55	-3.61	----	-0.01	0.21	0.22
2055	17.22	13.56	-3.67	----	-0.01	0.21	0.22
2056	17.29	13.56	-3.73	----	-0.01	0.21	0.22
2057	17.37	13.57	-3.80	----	-0.01	0.21	0.22
2058	17.45	13.57	-3.87	----	-0.01	0.21	0.22
2059	17.53	13.58	-3.95	----	-0.01	0.21	0.22
2060	17.61	13.59	-4.02	----	-0.01	0.21	0.22
2061	17.68	13.59	-4.09	----	-0.01	0.21	0.22
2062	17.75	13.60	-4.15	----	-0.01	0.21	0.22
2063	17.82	13.60	-4.21	----	-0.01	0.21	0.22
2064	17.88	13.61	-4.27	----	-0.01	0.21	0.22
2065	17.94	13.61	-4.32	----	-0.01	0.21	0.22
2066	17.99	13.62	-4.38	----	-0.01	0.21	0.22
2067	18.05	13.62	-4.43	----	-0.01	0.21	0.22
2068	18.11	13.63	-4.48	----	-0.01	0.21	0.22
2069	18.16	13.63	-4.53	----	-0.01	0.21	0.22
2070	18.22	13.64	-4.58	----	-0.01	0.21	0.22
2071	18.28	13.64	-4.63	----	-0.01	0.21	0.22
2072	18.33	13.65	-4.68	----	-0.01	0.21	0.22
2073	18.37	13.65	-4.73	----	-0.01	0.21	0.22
2074	18.42	13.65	-4.77	----	-0.01	0.21	0.22
2075	18.46	13.66	-4.80	----	-0.01	0.21	0.22
2076	18.48	13.66	-4.82	----	-0.01	0.21	0.22
2077	18.49	13.66	-4.83	----	-0.01	0.21	0.22
2078	18.50	13.66	-4.83	----	-0.01	0.21	0.22
2079	18.48	13.66	-4.82	----	-0.01	0.21	0.22
2080	18.46	13.66	-4.80	----	-0.01	0.21	0.22
2081	18.43	13.66	-4.77	----	-0.01	0.21	0.22
2082	18.39	13.66	-4.73	----	-0.01	0.21	0.22
2083	18.34	13.65	-4.68	----	-0.01	0.21	0.22
2084	18.28	13.65	-4.63	----	-0.01	0.21	0.22
2085	18.22	13.65	-4.57	----	-0.01	0.21	0.22
2086	18.15	13.64	-4.51	----	-0.01	0.21	0.22
2087	18.08	13.64	-4.44	----	-0.01	0.21	0.22
2088	18.01	13.64	-4.38	----	-0.01	0.21	0.22
2089	17.95	13.63	-4.32	----	-0.01	0.21	0.22
2090	17.89	13.63	-4.26	----	-0.01	0.21	0.22
2091	17.84	13.62	-4.21	----	-0.01	0.21	0.22
2092	17.79	13.62	-4.17	----	-0.01	0.21	0.22
2093	17.77	13.62	-4.15	----	-0.01	0.21	0.22
2094	17.75	13.62	-4.13	----	-0.01	0.21	0.22
2095	17.74	13.62	-4.12	----	-0.01	0.21	0.22
2096	17.74	13.62	-4.12	----	-0.01	0.21	0.22
2097	17.75	13.62	-4.13	----	-0.01	0.21	0.22
2098	17.77	13.62	-4.14	----	-0.01	0.21	0.22

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.38%	13.96%	-3.41%	2034

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2097	-0.01%	0.19%	0.19%

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