

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2013-2022). Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.97	-0.98	329	0.00	0.14	0.14
2014	13.98	13.21	-0.77	316	0.00	0.28	0.28
2015	13.97	13.36	-0.61	305	0.00	0.41	0.41
2016	13.94	13.50	-0.43	295	0.00	0.52	0.52
2017	13.91	13.64	-0.27	287	0.00	0.63	0.63
2018	13.96	13.76	-0.20	279	0.00	0.73	0.73
2019	14.13	13.86	-0.27	272	0.00	0.81	0.81
2020	14.37	13.95	-0.42	264	0.00	0.88	0.88
2021	14.65	14.06	-0.60	255	0.00	0.95	0.95
2022	14.97	14.15	-0.82	247	0.00	1.02	1.03
2023	15.29	14.17	-1.11	238	0.00	1.03	1.03
2024	15.59	14.19	-1.40	228	0.00	1.03	1.03
2025	15.88	14.21	-1.67	217	0.00	1.03	1.03
2026	16.15	14.22	-1.92	206	-0.01	1.03	1.03
2027	16.41	14.24	-2.17	194	-0.01	1.03	1.03
2028	16.63	14.25	-2.37	181	-0.01	1.03	1.04
2029	16.82	14.27	-2.56	167	-0.01	1.03	1.04
2030	17.00	14.28	-2.72	153	-0.01	1.03	1.04
2031	17.14	14.29	-2.85	139	-0.01	1.03	1.04
2032	17.24	14.30	-2.94	123	-0.01	1.03	1.04
2033	17.32	14.30	-3.02	108	-0.01	1.03	1.04
2034	17.37	14.31	-3.06	92	-0.01	1.03	1.04
2035	17.40	14.31	-3.09	75	-0.01	1.03	1.04
2036	17.41	14.31	-3.10	59	-0.01	1.03	1.05
2037	17.42	14.32	-3.10	42	-0.01	1.03	1.05
2038	17.41	14.32	-3.09	25	-0.02	1.03	1.05
2039	17.38	14.32	-3.06	8	-0.02	1.03	1.05
2040	17.34	14.32	-3.02	---	-0.02	1.03	1.05
2041	17.30	14.32	-2.99	---	-0.02	1.03	1.05
2042	17.26	14.31	-2.95	---	-0.02	1.04	1.05
2043	17.22	14.31	-2.91	---	-0.02	1.04	1.06
2044	17.19	14.31	-2.88	---	-0.02	1.04	1.06
2045	17.16	14.31	-2.85	---	-0.02	1.04	1.06
2046	17.14	14.31	-2.82	---	-0.02	1.04	1.06
2047	17.11	14.31	-2.80	---	-0.02	1.04	1.06
2048	17.09	14.31	-2.78	---	-0.03	1.04	1.06
2049	17.07	14.31	-2.75	---	-0.03	1.04	1.07
2050	17.05	14.31	-2.74	---	-0.03	1.04	1.07
2051	17.04	14.31	-2.73	---	-0.03	1.04	1.07
2052	17.04	14.32	-2.72	---	-0.03	1.04	1.07
2053	17.04	14.32	-2.72	---	-0.03	1.04	1.07
2054	17.05	14.32	-2.73	---	-0.03	1.04	1.08
2055	17.06	14.32	-2.73	---	-0.03	1.05	1.08
2056	17.07	14.33	-2.75	---	-0.03	1.05	1.08
2057	17.09	14.33	-2.76	---	-0.04	1.05	1.09
2058	17.10	14.33	-2.77	---	-0.04	1.05	1.09
2059	17.11	14.34	-2.77	---	-0.04	1.05	1.09
2060	17.12	14.34	-2.78	---	-0.04	1.05	1.09
2061	17.12	14.34	-2.78	---	-0.04	1.06	1.10
2062	17.13	14.34	-2.78	---	-0.04	1.06	1.10
2063	17.13	14.35	-2.79	---	-0.04	1.06	1.10
2064	17.14	14.35	-2.80	---	-0.04	1.06	1.10
2065	17.16	14.35	-2.81	---	-0.04	1.06	1.10
2066	17.18	14.35	-2.82	---	-0.04	1.06	1.11
2067	17.20	14.36	-2.84	---	-0.04	1.07	1.11
2068	17.22	14.36	-2.86	---	-0.04	1.07	1.11
2069	17.25	14.36	-2.89	---	-0.04	1.07	1.11
2070	17.28	14.37	-2.91	---	-0.05	1.07	1.12
2071	17.31	14.37	-2.94	---	-0.05	1.07	1.12
2072	17.33	14.37	-2.96	---	-0.05	1.07	1.12
2073	17.36	14.38	-2.98	---	-0.05	1.08	1.12
2074	17.39	14.38	-3.01	---	-0.05	1.08	1.12
2075	17.41	14.38	-3.03	---	-0.05	1.08	1.12
2076	17.44	14.39	-3.05	---	-0.05	1.08	1.13
2077	17.46	14.39	-3.07	---	-0.05	1.08	1.13
2078	17.49	14.39	-3.10	---	-0.05	1.08	1.13
2079	17.52	14.40	-3.13	---	-0.05	1.08	1.13
2080	17.56	14.40	-3.16	---	-0.05	1.08	1.13
2081	17.59	14.40	-3.19	---	-0.05	1.09	1.13
2082	17.63	14.41	-3.22	---	-0.05	1.09	1.13
2083	17.67	14.41	-3.26	---	-0.05	1.09	1.14
2084	17.71	14.41	-3.29	---	-0.05	1.09	1.14
2085	17.75	14.42	-3.33	---	-0.05	1.09	1.14
2086	17.79	14.42	-3.36	---	-0.05	1.09	1.14
2087	17.82	14.43	-3.40	---	-0.05	1.09	1.14

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	16.66%	14.98%	-1.68%	2039

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.96%	0.98%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.