

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 2014-2019). Provide benefit credit for earnings up to the revised taxable maximum levels.

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	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	13.17	-0.81	315	0.00	0.24	0.24
2015	13.97	13.41	-0.56	304	0.00	0.46	0.46
2016	13.94	13.63	-0.31	294	0.00	0.65	0.65
2017	13.92	13.82	-0.10	287	0.00	0.81	0.81
2018	13.96	13.99	0.03	280	0.00	0.96	0.95
2019	14.14	14.13	-0.01	274	0.01	1.07	1.07
2020	14.38	14.13	-0.26	268	0.01	1.05	1.04
2021	14.67	14.14	-0.53	261	0.01	1.03	1.02
2022	14.99	14.16	-0.83	252	0.02	1.03	1.01
2023	15.31	14.18	-1.13	243	0.02	1.03	1.01
2024	15.62	14.19	-1.43	233	0.03	1.03	1.00
2025	15.92	14.21	-1.70	222	0.03	1.03	1.00
2026	16.19	14.23	-1.96	210	0.04	1.03	0.99
2027	16.46	14.25	-2.21	198	0.05	1.04	0.99
2028	16.69	14.26	-2.43	185	0.06	1.04	0.98
2029	16.90	14.28	-2.62	171	0.07	1.04	0.97
2030	17.08	14.29	-2.79	156	0.08	1.04	0.96
2031	17.23	14.30	-2.93	141	0.09	1.04	0.96
2032	17.34	14.31	-3.04	125	0.09	1.04	0.95
2033	17.43	14.32	-3.12	109	0.10	1.04	0.94
2034	17.49	14.32	-3.17	93	0.11	1.05	0.93
2035	17.53	14.33	-3.21	76	0.12	1.05	0.92
2036	17.56	14.33	-3.23	59	0.13	1.05	0.92
2037	17.58	14.34	-3.24	42	0.14	1.05	0.91
2038	17.58	14.34	-3.24	24	0.15	1.05	0.90
2039	17.56	14.34	-3.22	6	0.17	1.06	0.89
2040	17.53	14.34	-3.19	---	0.18	1.06	0.88
2041	17.50	14.34	-3.16	---	0.19	1.06	0.87
2042	17.48	14.34	-3.13	---	0.20	1.06	0.87
2043	17.45	14.34	-3.11	---	0.21	1.06	0.86
2044	17.43	14.34	-3.09	---	0.22	1.07	0.85
2045	17.41	14.34	-3.07	---	0.23	1.07	0.84
2046	17.40	14.34	-3.05	---	0.24	1.07	0.83
2047	17.39	14.35	-3.04	---	0.25	1.07	0.82
2048	17.38	14.35	-3.03	---	0.26	1.07	0.81
2049	17.37	14.35	-3.02	---	0.27	1.08	0.80
2050	17.36	14.35	-3.01	---	0.28	1.08	0.80
2051	17.36	14.35	-3.01	---	0.29	1.08	0.79
2052	17.37	14.36	-3.02	---	0.30	1.08	0.78
2053	17.39	14.36	-3.03	---	0.31	1.09	0.77
2054	17.41	14.37	-3.04	---	0.33	1.09	0.76
2055	17.43	14.37	-3.06	---	0.34	1.09	0.76
2056	17.45	14.37	-3.08	---	0.35	1.09	0.75
2057	17.48	14.38	-3.10	---	0.36	1.10	0.74
2058	17.50	14.38	-3.12	---	0.37	1.10	0.74
2059	17.52	14.39	-3.14	---	0.37	1.10	0.73
2060	17.54	14.39	-3.15	---	0.38	1.11	0.72
2061	17.55	14.39	-3.16	---	0.39	1.11	0.72
2062	17.57	14.40	-3.17	---	0.40	1.11	0.71
2063	17.58	14.40	-3.18	---	0.40	1.11	0.71
2064	17.60	14.40	-3.19	---	0.41	1.12	0.71
2065	17.62	14.41	-3.21	---	0.42	1.12	0.70
2066	17.64	14.41	-3.23	---	0.42	1.12	0.70
2067	17.67	14.42	-3.25	---	0.43	1.12	0.70
2068	17.70	14.42	-3.28	---	0.43	1.13	0.70
2069	17.73	14.42	-3.31	---	0.44	1.13	0.69
2070	17.77	14.43	-3.34	---	0.44	1.13	0.69
2071	17.80	14.43	-3.37	---	0.44	1.13	0.69
2072	17.83	14.44	-3.39	---	0.45	1.14	0.69
2073	17.86	14.44	-3.42	---	0.45	1.14	0.69
2074	17.89	14.44	-3.44	---	0.45	1.14	0.68
2075	17.92	14.45	-3.47	---	0.46	1.14	0.68
2076	17.95	14.45	-3.50	---	0.46	1.14	0.68
2077	17.97	14.45	-3.52	---	0.46	1.14	0.68
2078	18.00	14.46	-3.55	---	0.46	1.15	0.68
2079	18.04	14.46	-3.58	---	0.47	1.15	0.68
2080	18.07	14.46	-3.61	---	0.47	1.15	0.68
2081	18.11	14.47	-3.64	---	0.47	1.15	0.68
2082	18.15	14.47	-3.68	---	0.47	1.15	0.68
2083	18.19	14.48	-3.72	---	0.47	1.15	0.68
2084	18.23	14.48	-3.75	---	0.48	1.15	0.68
2085	18.27	14.48	-3.79	---	0.48	1.16	0.68
2086	18.31	14.49	-3.83	---	0.48	1.16	0.68
2087	18.35	14.49	-3.86	---	0.48	1.16	0.68

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	16.90%	15.03%	-1.87%	2039

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.22%	1.01%	0.79%

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