

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

Proposed Provision: Increase the taxable maximum each year by an additional 2 percent beginning in 2017 until taxable earnings equal 90 percent of covered earnings. 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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	
2017	13.97	12.95	-1.02	277	0.00	0.04	0.04	
2018	14.02	13.01	-1.01	263	0.00	0.08	0.08	
2019	14.15	13.06	-1.08	249	0.00	0.12	0.12	
2020	14.33	13.12	-1.21	235	0.00	0.16	0.16	
2021	14.50	13.17	-1.33	221	0.00	0.19	0.19	
2022	14.74	13.24	-1.50	207	0.00	0.23	0.23	
2023	15.00	13.29	-1.71	193	0.00	0.26	0.26	
2024	15.28	13.35	-1.93	178	0.00	0.30	0.30	
2025	15.54	13.40	-2.14	163	0.00	0.33	0.33	
2026	15.79	13.45	-2.34	148	0.00	0.36	0.36	
2027	16.03	13.50	-2.53	132	0.00	0.39	0.39	
2028	16.24	13.54	-2.70	116	0.00	0.42	0.42	
2029	16.44	13.59	-2.85	100	0.00	0.45	0.46	
2030	16.60	13.63	-2.97	84	0.00	0.48	0.48	
2031	16.74	13.67	-3.08	67	0.00	0.51	0.51	
2032	16.86	13.71	-3.16	49	0.00	0.54	0.54	
2033	16.95	13.74	-3.21	32	0.00	0.57	0.57	
2034	17.03	13.77	-3.26	13	0.00	0.59	0.60	
2035	17.09	13.81	-3.28	----	0.00	0.62	0.62	
2036	17.12	13.84	-3.29	----	0.00	0.65	0.65	
2037	17.14	13.86	-3.27	----	0.00	0.67	0.67	
2038	17.13	13.89	-3.24	----	0.00	0.70	0.70	
2039	17.11	13.92	-3.20	----	0.00	0.72	0.72	
2040	17.08	13.94	-3.14	----	-0.01	0.74	0.75	
2041	17.04	13.96	-3.08	----	-0.01	0.77	0.77	
2042	17.01	13.99	-3.02	----	-0.01	0.79	0.79	
2043	16.97	14.01	-2.97	----	-0.01	0.81	0.82	
2044	16.95	14.03	-2.92	----	-0.01	0.83	0.84	
2045	16.93	14.05	-2.88	----	-0.01	0.85	0.86	
2046	16.92	14.07	-2.85	----	-0.01	0.87	0.88	
2047	16.91	14.09	-2.81	----	-0.01	0.90	0.90	
2048	16.89	14.12	-2.78	----	-0.01	0.92	0.93	
2049	16.88	14.14	-2.74	----	-0.01	0.94	0.95	
2050	16.88	14.16	-2.72	----	-0.01	0.96	0.97	
2051	16.88	14.18	-2.70	----	-0.01	0.98	0.99	
2052	16.90	14.20	-2.70	----	-0.01	1.00	1.01	
2053	16.92	14.22	-2.70	----	-0.01	1.01	1.03	
2054	16.96	14.24	-2.71	----	-0.02	1.03	1.05	
2055	17.00	14.25	-2.75	----	-0.02	1.04	1.05	
2056	17.04	14.25	-2.79	----	-0.02	1.04	1.05	
2057	17.09	14.26	-2.84	----	-0.02	1.04	1.05	
2058	17.14	14.26	-2.88	----	-0.02	1.04	1.06	
2059	17.19	14.26	-2.92	----	-0.02	1.04	1.06	
2060	17.24	14.27	-2.97	----	-0.02	1.04	1.06	
2061	17.28	14.27	-3.01	----	-0.02	1.04	1.06	
2062	17.33	14.28	-3.05	----	-0.02	1.04	1.06	
2063	17.38	14.28	-3.10	----	-0.02	1.04	1.06	
2064	17.42	14.28	-3.14	----	-0.03	1.04	1.07	
2065	17.47	14.29	-3.18	----	-0.03	1.04	1.07	
2066	17.52	14.29	-3.23	----	-0.03	1.04	1.07	
2067	17.57	14.30	-3.27	----	-0.03	1.04	1.07	
2068	17.62	14.30	-3.32	----	-0.03	1.04	1.07	
2069	17.66	14.30	-3.36	----	-0.03	1.04	1.07	
2070	17.71	14.31	-3.40	----	-0.03	1.04	1.08	
2071	17.75	14.31	-3.44	----	-0.03	1.05	1.08	
2072	17.78	14.31	-3.47	----	-0.03	1.05	1.08	
2073	17.81	14.32	-3.50	----	-0.03	1.05	1.08	
2074	17.83	14.32	-3.51	----	-0.04	1.05	1.08	
2075	17.85	14.32	-3.53	----	-0.04	1.05	1.08	
2076	17.85	14.32	-3.53	----	-0.04	1.05	1.09	
2077	17.86	14.32	-3.53	----	-0.04	1.05	1.09	
2078	17.86	14.32	-3.53	----	-0.04	1.05	1.09	
2079	17.86	14.32	-3.53	----	-0.04	1.05	1.09	
2080	17.86	14.32	-3.54	----	-0.04	1.05	1.09	
2081	17.87	14.33	-3.55	----	-0.04	1.05	1.09	
2082	17.90	14.33	-3.57	----	-0.04	1.05	1.09	
2083	17.92	14.33	-3.59	----	-0.04	1.05	1.10	
2084	17.96	14.33	-3.63	----	-0.04	1.05	1.10	
2085	18.00	14.34	-3.66	----	-0.04	1.06	1.10	
2086	18.05	14.34	-3.71	----	-0.04	1.06	1.10	
2087	18.10	14.34	-3.75	----	-0.04	1.06	1.10	
2088	18.15	14.35	-3.80	----	-0.04	1.06	1.10	
2089	18.20	14.35	-3.85	----	-0.04	1.06	1.10	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.76%	14.60%	-2.16%	2034

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
-0.01%	0.71%	0.72%	

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