

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 2015 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum.

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	12.96	-1.01	306	0.00	0.04	0.04
2016	13.97	12.97	-1.00	292	0.00	0.08	0.08
2017	13.97	13.03	-0.94	278	0.00	0.12	0.12
2018	14.02	13.09	-0.93	264	0.00	0.16	0.16
2019	14.15	13.14	-1.01	251	0.00	0.20	0.20
2020	14.33	13.19	-1.14	237	0.00	0.23	0.23
2021	14.50	13.24	-1.26	224	0.00	0.26	0.26
2022	14.74	13.31	-1.43	210	0.00	0.30	0.30
2023	15.01	13.36	-1.65	196	0.00	0.33	0.33
2024	15.28	13.41	-1.87	182	0.00	0.36	0.36
2025	15.55	13.46	-2.08	167	0.01	0.39	0.39
2026	15.80	13.51	-2.29	152	0.01	0.42	0.42
2027	16.04	13.56	-2.48	137	0.01	0.45	0.45
2028	16.26	13.60	-2.65	121	0.01	0.48	0.47
2029	16.45	13.65	-2.80	106	0.01	0.51	0.50
2030	16.62	13.69	-2.93	90	0.02	0.54	0.52
2031	16.77	13.73	-3.04	73	0.02	0.57	0.55
2032	16.89	13.76	-3.12	56	0.02	0.60	0.57
2033	16.98	13.80	-3.18	38	0.03	0.62	0.60
2034	17.07	13.83	-3.24	20	0.03	0.65	0.62
2035	17.12	13.86	-3.26	2	0.03	0.67	0.64
2036	17.16	13.89	-3.27	---	0.04	0.70	0.66
2037	17.19	13.92	-3.27	---	0.04	0.72	0.68
2038	17.19	13.94	-3.24	---	0.05	0.75	0.70
2039	17.17	13.97	-3.20	---	0.05	0.77	0.72
2040	17.15	13.99	-3.15	---	0.06	0.79	0.74
2041	17.11	14.01	-3.10	---	0.06	0.82	0.75
2042	17.08	14.04	-3.05	---	0.07	0.84	0.77
2043	17.06	14.06	-3.00	---	0.08	0.86	0.79
2044	17.04	14.08	-2.96	---	0.08	0.88	0.80
2045	17.03	14.10	-2.93	---	0.09	0.91	0.82
2046	17.03	14.13	-2.90	---	0.10	0.93	0.83
2047	17.02	14.15	-2.87	---	0.10	0.95	0.84
2048	17.02	14.17	-2.85	---	0.11	0.97	0.86
2049	17.01	14.19	-2.82	---	0.12	0.99	0.87
2050	17.02	14.21	-2.81	---	0.13	1.01	0.88
2051	17.03	14.23	-2.80	---	0.14	1.03	0.89
2052	17.06	14.25	-2.80	---	0.15	1.05	0.90
2053	17.09	14.26	-2.83	---	0.16	1.05	0.90
2054	17.14	14.26	-2.87	---	0.17	1.05	0.89
2055	17.19	14.27	-2.92	---	0.18	1.06	0.88
2056	17.25	14.27	-2.97	---	0.19	1.06	0.87
2057	17.31	14.28	-3.03	---	0.20	1.06	0.86
2058	17.37	14.29	-3.08	---	0.21	1.06	0.85
2059	17.43	14.29	-3.14	---	0.22	1.06	0.85
2060	17.49	14.30	-3.19	---	0.23	1.07	0.84
2061	17.55	14.30	-3.24	---	0.24	1.07	0.83
2062	17.60	14.31	-3.30	---	0.25	1.07	0.82
2063	17.66	14.31	-3.35	---	0.26	1.07	0.81
2064	17.72	14.32	-3.40	---	0.27	1.07	0.80
2065	17.78	14.32	-3.45	---	0.28	1.08	0.80
2066	17.84	14.33	-3.51	---	0.29	1.08	0.79
2067	17.90	14.33	-3.56	---	0.30	1.08	0.78
2068	17.95	14.34	-3.62	---	0.31	1.08	0.77
2069	18.01	14.34	-3.67	---	0.32	1.08	0.76
2070	18.07	14.35	-3.72	---	0.33	1.08	0.76
2071	18.12	14.35	-3.77	---	0.34	1.09	0.75
2072	18.16	14.36	-3.81	---	0.35	1.09	0.74
2073	18.20	14.36	-3.84	---	0.35	1.09	0.74
2074	18.23	14.36	-3.87	---	0.36	1.09	0.73
2075	18.25	14.37	-3.89	---	0.37	1.09	0.72
2076	18.27	14.37	-3.90	---	0.38	1.10	0.72
2077	18.28	14.37	-3.91	---	0.38	1.10	0.71
2078	18.28	14.37	-3.91	---	0.39	1.10	0.71
2079	18.29	14.37	-3.92	---	0.40	1.10	0.70
2080	18.30	14.37	-3.93	---	0.40	1.10	0.70
2081	18.32	14.38	-3.95	---	0.41	1.10	0.69
2082	18.35	14.38	-3.97	---	0.41	1.10	0.69
2083	18.39	14.38	-4.00	---	0.42	1.11	0.68
2084	18.43	14.39	-4.04	---	0.43	1.11	0.68
2085	18.48	14.39	-4.09	---	0.43	1.11	0.68
2086	18.53	14.39	-4.13	---	0.44	1.11	0.67
2087	18.58	14.40	-4.19	---	0.44	1.11	0.67
2088	18.64	14.40	-4.24	---	0.45	1.11	0.66
2089	18.70	14.41	-4.29	---	0.46	1.11	0.66

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	16.91%	14.65%	-2.27%

Summarized Estimates: Change from Present Law		
Year	Cost Rate	Income Rate
	0.14%	0.76%

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