

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2017-2026). 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			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	13.06	-0.66	293	0.00	0.14	0.14
2018	13.86	13.24	-0.62	278	0.00	0.28	0.28
2019	13.99	13.37	-0.61	264	0.00	0.41	0.41
2020	14.13	13.50	-0.63	252	0.00	0.52	0.52
2021	14.27	13.62	-0.65	240	0.00	0.62	0.62
2022	14.49	13.75	-0.74	229	0.00	0.71	0.72
2023	14.76	13.86	-0.90	217	0.00	0.80	0.80
2024	15.02	13.97	-1.05	205	0.00	0.88	0.88
2025	15.28	14.06	-1.22	192	0.00	0.95	0.95
2026	15.47	14.15	-1.32	181	0.00	1.02	1.02
2027	15.64	14.17	-1.48	170	0.00	1.03	1.03
2028	15.81	14.18	-1.63	160	0.00	1.03	1.03
2029	15.96	14.19	-1.77	149	0.00	1.03	1.03
2030	16.10	14.21	-1.89	138	-0.01	1.03	1.03
2031	16.22	14.22	-2.00	127	-0.01	1.03	1.03
2032	16.32	14.23	-2.09	116	-0.01	1.03	1.03
2033	16.40	14.23	-2.17	104	-0.01	1.03	1.04
2034	16.46	14.24	-2.22	92	-0.01	1.03	1.04
2035	16.49	14.24	-2.24	79	-0.01	1.03	1.04
2036	16.55	14.25	-2.30	67	-0.01	1.03	1.04
2037	16.59	14.26	-2.33	54	-0.01	1.03	1.04
2038	16.60	14.26	-2.34	40	-0.01	1.03	1.04
2039	16.60	14.26	-2.34	27	-0.01	1.03	1.04
2040	16.58	14.26	-2.32	14	-0.01	1.03	1.04
2041	16.55	14.26	-2.29	0	-0.01	1.03	1.04
2042	16.52	14.26	-2.26	----	-0.01	1.03	1.05
2043	16.48	14.26	-2.22	----	-0.02	1.03	1.05
2044	16.45	14.26	-2.19	----	-0.02	1.03	1.05
2045	16.43	14.26	-2.17	----	-0.02	1.03	1.05
2046	16.41	14.26	-2.15	----	-0.02	1.03	1.05
2047	16.38	14.26	-2.12	----	-0.02	1.03	1.05
2048	16.36	14.26	-2.10	----	-0.02	1.03	1.05
2049	16.35	14.26	-2.08	----	-0.02	1.03	1.05
2050	16.34	14.26	-2.07	----	-0.02	1.03	1.05
2051	16.33	14.27	-2.07	----	-0.02	1.03	1.06
2052	16.35	14.27	-2.08	----	-0.02	1.03	1.06
2053	16.37	14.27	-2.10	----	-0.03	1.03	1.06
2054	16.40	14.27	-2.12	----	-0.03	1.03	1.06
2055	16.43	14.28	-2.16	----	-0.03	1.03	1.06
2056	16.48	14.28	-2.20	----	-0.03	1.03	1.06
2057	16.53	14.29	-2.24	----	-0.03	1.03	1.07
2058	16.57	14.29	-2.29	----	-0.03	1.04	1.07
2059	16.62	14.29	-2.33	----	-0.03	1.04	1.07
2060	16.67	14.30	-2.37	----	-0.03	1.04	1.07
2061	16.72	14.30	-2.42	----	-0.04	1.04	1.07
2062	16.77	14.31	-2.46	----	-0.04	1.04	1.07
2063	16.82	14.31	-2.51	----	-0.04	1.04	1.07
2064	16.87	14.31	-2.55	----	-0.04	1.04	1.08
2065	16.92	14.32	-2.60	----	-0.04	1.04	1.08
2066	16.97	14.32	-2.64	----	-0.04	1.04	1.08
2067	17.02	14.33	-2.69	----	-0.04	1.04	1.08
2068	17.07	14.33	-2.74	----	-0.04	1.04	1.08
2069	17.12	14.33	-2.79	----	-0.04	1.04	1.08
2070	17.17	14.34	-2.84	----	-0.04	1.04	1.08
2071	17.22	14.34	-2.88	----	-0.04	1.04	1.09
2072	17.26	14.35	-2.91	----	-0.04	1.04	1.09
2073	17.30	14.35	-2.95	----	-0.04	1.04	1.09
2074	17.32	14.35	-2.97	----	-0.05	1.04	1.09
2075	17.35	14.35	-2.99	----	-0.05	1.04	1.09
2076	17.36	14.36	-3.00	----	-0.05	1.05	1.09
2077	17.36	14.36	-3.01	----	-0.05	1.05	1.09
2078	17.36	14.36	-3.00	----	-0.05	1.05	1.09
2079	17.36	14.36	-3.00	----	-0.05	1.05	1.09
2080	17.35	14.36	-3.00	----	-0.05	1.05	1.09
2081	17.35	14.36	-2.99	----	-0.05	1.05	1.09
2082	17.36	14.36	-3.00	----	-0.05	1.05	1.10
2083	17.37	14.36	-3.01	----	-0.05	1.05	1.10
2084	17.39	14.36	-3.03	----	-0.05	1.05	1.10
2085	17.42	14.37	-3.06	----	-0.05	1.05	1.10
2086	17.46	14.37	-3.09	----	-0.05	1.05	1.10
2087	17.50	14.37	-3.12	----	-0.05	1.05	1.10
2088	17.54	14.37	-3.16	----	-0.05	1.05	1.10
2089	17.58	14.38	-3.20	----	-0.05	1.05	1.10
2090	17.63	14.38	-3.25	----	-0.05	1.05	1.10
2091	17.68	14.39	-3.29	----	-0.05	1.05	1.10

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.48%	14.80%	-1.68%	2041

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

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