

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

Proposed Provision: E1.7. Increase the payroll tax rate (currently 12.4 percent) to 12.7 percent in 2020, 13.0 percent in 2033, 13.3 in percent in 2048, 14.0 percent in 2068, 14.5 percent in 2078, and 14.7 percent in 2088 and later.

| Proposal | | | | | Change from Current Law | | | | |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|--|--|
| Expressed as a percentage of current-law taxable payroll | | | | | Expressed as a percentage of current-law taxable payroll | | | | |
| <u>Year</u> | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> | Trust Fund | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> | | |
| | | | | <u>Ratio 1-1-year</u> | | | | | |
| 2017 | 13.41 | 13.03 | -0.38 | 298 | 0.00 | 0.00 | 0.00 | | |
| 2018 | 13.49 | 12.93 | -0.56 | 287 | 0.00 | 0.00 | 0.00 | | |
| 2019 | 13.70 | 12.95 | -0.75 | 273 | 0.00 | 0.00 | 0.00 | | |
| 2020 | 13.85 | 13.23 | -0.62 | 259 | 0.00 | 0.27 | 0.27 | | |
| 2021 | 14.02 | 13.28 | -0.74 | 247 | -0.00 | 0.29 | 0.29 | | |
| 2022 | 14.25 | 13.31 | -0.95 | 234 | -0.00 | 0.29 | 0.29 | | |
| 2023 | 14.54 | 13.34 | -1.21 | 220 | -0.00 | 0.29 | 0.29 | | |
| 2024 | 14.83 | 13.37 | -1.46 | 206 | -0.00 | 0.29 | 0.29 | | |
| 2025 | 15.10 | 13.39 | -1.71 | 191 | -0.00 | 0.29 | 0.29 | | |
| 2026 | 15.37 | 13.42 | -1.95 | 176 | -0.00 | 0.29 | 0.29 | | |
| 2027 | 15.62 | 13.44 | -2.18 | 160 | -0.00 | 0.29 | 0.29 | | |
| 2028 | 15.85 | 13.45 | -2.40 | 144 | -0.00 | 0.29 | 0.29 | | |
| 2029 | 16.06 | 13.47 | -2.60 | 128 | -0.00 | 0.29 | 0.29 | | |
| 2030 | 16.26 | 13.48 | -2.78 | 111 | -0.00 | 0.29 | 0.29 | | |
| 2031 | 16.45 | 13.49 | -2.95 | 94 | -0.00 | 0.29 | 0.29 | | |
| 2032 | 16.60 | 13.50 | -3.10 | 77 | -0.00 | 0.29 | 0.29 | | |
| 2033 | 16.74 | 13.79 | -2.95 | 59 | -0.00 | 0.56 | 0.56 | | |
| 2034 | 16.85 | 13.81 | -3.04 | 42 | -0.00 | 0.57 | 0.57 | | |
| 2035 | 16.92 | 13.81 | -3.11 | 25 | -0.00 | 0.57 | 0.58 | | |
| 2036 | 16.98 | 13.82 | -3.17 | 7 | -0.00 | 0.57 | 0.58 | | |
| 2037 | 17.02 | 13.82 | -3.20 | ---- | -0.00 | 0.57 | 0.58 | | |
| 2038 | 17.02 | 13.82 | -3.20 | ---- | -0.00 | 0.57 | 0.58 | | |
| 2039 | 16.99 | 13.82 | -3.17 | ---- | -0.00 | 0.57 | 0.58 | | |
| 2040 | 16.96 | 13.82 | -3.14 | ---- | -0.00 | 0.57 | 0.58 | | |
| 2041 | 16.91 | 13.82 | -3.09 | ---- | -0.00 | 0.57 | 0.58 | | |
| 2042 | 16.86 | 13.82 | -3.04 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2043 | 16.80 | 13.81 | -2.99 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2044 | 16.75 | 13.81 | -2.94 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2045 | 16.71 | 13.81 | -2.90 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2046 | 16.67 | 13.81 | -2.86 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2047 | 16.64 | 13.81 | -2.83 | ---- | -0.01 | 0.57 | 0.58 | | |
| 2048 | 16.61 | 14.08 | -2.53 | ---- | -0.01 | 0.84 | 0.85 | | |
| 2049 | 16.58 | 14.09 | -2.49 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2050 | 16.56 | 14.09 | -2.47 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2051 | 16.55 | 14.09 | -2.46 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2052 | 16.55 | 14.09 | -2.45 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2053 | 16.56 | 14.09 | -2.47 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2054 | 16.58 | 14.09 | -2.48 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2055 | 16.61 | 14.10 | -2.51 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2056 | 16.64 | 14.10 | -2.54 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2057 | 16.68 | 14.10 | -2.58 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2058 | 16.73 | 14.11 | -2.62 | ---- | -0.01 | 0.86 | 0.87 | | |
| 2059 | 16.77 | 14.11 | -2.66 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2060 | 16.81 | 14.11 | -2.70 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2061 | 16.86 | 14.12 | -2.74 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2062 | 16.90 | 14.12 | -2.79 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2063 | 16.95 | 14.12 | -2.83 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2064 | 17.00 | 14.13 | -2.87 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2065 | 17.05 | 14.13 | -2.92 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2066 | 17.10 | 14.13 | -2.96 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2067 | 17.15 | 14.14 | -3.01 | ---- | -0.02 | 0.86 | 0.88 | | |
| 2068 | 17.20 | 14.77 | -2.43 | ---- | -0.02 | 1.49 | 1.52 | | |
| 2069 | 17.25 | 14.81 | -2.44 | ---- | -0.02 | 1.53 | 1.55 | | |
| 2070 | 17.30 | 14.81 | -2.49 | ---- | -0.03 | 1.53 | 1.55 | | |
| 2071 | 17.35 | 14.82 | -2.53 | ---- | -0.03 | 1.53 | 1.55 | | |
| 2072 | 17.39 | 14.82 | -2.57 | ---- | -0.03 | 1.53 | 1.55 | | |
| 2073 | 17.42 | 14.82 | -2.60 | ---- | -0.03 | 1.53 | 1.56 | | |
| 2074 | 17.45 | 14.82 | -2.63 | ---- | -0.03 | 1.53 | 1.56 | | |
| 2075 | 17.47 | 14.83 | -2.65 | ---- | -0.03 | 1.53 | 1.56 | | |
| 2076 | 17.49 | 14.83 | -2.66 | ---- | -0.03 | 1.53 | 1.56 | | |
| 2077 | 17.49 | 14.83 | -2.67 | ---- | -0.03 | 1.53 | 1.56 | | |
| 2078 | 17.49 | 15.28 | -2.21 | ---- | -0.03 | 1.98 | 2.01 | | |
| 2079 | 17.48 | 15.30 | -2.18 | ---- | -0.03 | 2.00 | 2.04 | | |
| 2080 | 17.48 | 15.30 | -2.17 | ---- | -0.03 | 2.00 | 2.04 | | |
| 2081 | 17.47 | 15.30 | -2.17 | ---- | -0.03 | 2.01 | 2.04 | | |
| 2082 | 17.47 | 15.30 | -2.17 | ---- | -0.04 | 2.01 | 2.04 | | |
| 2083 | 17.48 | 15.30 | -2.17 | ---- | -0.04 | 2.01 | 2.04 | | |
| 2084 | 17.49 | 15.31 | -2.19 | ---- | -0.04 | 2.01 | 2.04 | | |
| 2085 | 17.51 | 15.31 | -2.21 | ---- | -0.04 | 2.01 | 2.05 | | |
| 2086 | 17.54 | 15.31 | -2.23 | ---- | -0.04 | 2.01 | 2.05 | | |
| 2087 | 17.58 | 15.31 | -2.26 | ---- | -0.04 | 2.01 | 2.05 | | |
| 2088 | 17.62 | 15.50 | -2.12 | ---- | -0.04 | 2.19 | 2.23 | | |
| 2089 | 17.66 | 15.51 | -2.15 | ---- | -0.04 | 2.20 | 2.24 | | |
| 2090 | 17.70 | 15.51 | -2.19 | ---- | -0.04 | 2.20 | 2.24 | | |
| 2091 | 17.75 | 15.52 | -2.24 | ---- | -0.04 | 2.20 | 2.25 | | |
| 2092 | 17.80 | 15.52 | -2.28 | ---- | -0.05 | 2.20 | 2.25 | | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2017 | | | | |
| -2091 | 16.65% | 14.70% | -1.95% | 2036 |

| Summarized Estimates: Change from Current Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -0.01% | 0.86% | 0.88% |

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