

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.9. Beginning in 2025, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$274,500 in 2025), with the threshold wage-indexed after 2025. Do not provide benefit credit for additional earnings taxed.

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>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00	0.00
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00	0.00
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00	0.00
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00	0.00
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00	0.00
2024	14.83	13.08	-1.74	199	0.00	0.00	0.00	0.00
2025	15.10	13.37	-1.73	182	0.00	0.27	0.27	0.27
2026	15.37	13.42	-1.95	167	-0.00	0.28	0.28	0.28
2027	15.62	13.43	-2.18	151	-0.00	0.28	0.28	0.28
2028	15.85	13.45	-2.40	135	-0.00	0.28	0.28	0.28
2029	16.07	13.46	-2.60	119	-0.00	0.28	0.28	0.28
2030	16.27	13.48	-2.79	102	-0.00	0.28	0.28	0.28
2031	16.45	13.49	-2.96	86	-0.00	0.28	0.28	0.28
2032	16.61	13.50	-3.10	68	-0.00	0.28	0.28	0.28
2033	16.74	13.51	-3.23	50	-0.00	0.28	0.28	0.28
2034	16.85	13.52	-3.33	32	-0.00	0.28	0.28	0.28
2035	16.93	13.52	-3.40	13	-0.00	0.28	0.28	0.28
2036	16.99	13.53	-3.46	----	-0.00	0.28	0.28	0.29
2037	17.02	13.53	-3.49	----	-0.00	0.28	0.28	0.29
2038	17.02	13.53	-3.49	----	-0.00	0.28	0.28	0.29
2039	17.00	13.53	-3.46	----	-0.00	0.28	0.28	0.29
2040	16.96	13.53	-3.43	----	-0.00	0.28	0.28	0.29
2041	16.91	13.53	-3.38	----	-0.00	0.28	0.28	0.29
2042	16.86	13.53	-3.33	----	-0.00	0.28	0.28	0.29
2043	16.80	13.52	-3.28	----	-0.00	0.28	0.28	0.29
2044	16.76	13.52	-3.23	----	-0.00	0.28	0.28	0.29
2045	16.72	13.52	-3.19	----	-0.00	0.28	0.28	0.29
2046	16.68	13.52	-3.16	----	-0.00	0.28	0.28	0.29
2047	16.64	13.52	-3.12	----	-0.00	0.28	0.28	0.29
2048	16.61	13.52	-3.09	----	-0.00	0.28	0.28	0.29
2049	16.58	13.52	-3.07	----	-0.00	0.28	0.28	0.29
2050	16.56	13.52	-3.05	----	-0.00	0.28	0.28	0.29
2051	16.55	13.52	-3.03	----	-0.00	0.28	0.28	0.29
2052	16.55	13.52	-3.03	----	-0.01	0.28	0.28	0.29
2053	16.56	13.52	-3.05	----	-0.01	0.28	0.28	0.29
2054	16.58	13.52	-3.06	----	-0.01	0.28	0.28	0.29
2055	16.61	13.52	-3.09	----	-0.01	0.28	0.28	0.29
2056	16.65	13.53	-3.12	----	-0.01	0.28	0.28	0.29
2057	16.69	13.53	-3.16	----	-0.01	0.29	0.29	0.29
2058	16.73	13.53	-3.20	----	-0.01	0.29	0.29	0.29
2059	16.78	13.53	-3.24	----	-0.01	0.29	0.29	0.29
2060	16.82	13.54	-3.28	----	-0.01	0.29	0.29	0.29
2061	16.87	13.54	-3.33	----	-0.01	0.29	0.29	0.29
2062	16.91	13.54	-3.37	----	-0.01	0.29	0.29	0.29
2063	16.96	13.55	-3.41	----	-0.01	0.29	0.29	0.29
2064	17.01	13.55	-3.46	----	-0.01	0.29	0.29	0.29
2065	17.06	13.55	-3.50	----	-0.01	0.29	0.29	0.29
2066	17.11	13.56	-3.55	----	-0.01	0.29	0.30	0.30
2067	17.16	13.56	-3.60	----	-0.01	0.29	0.30	0.30
2068	17.21	13.56	-3.65	----	-0.01	0.29	0.30	0.30
2069	17.26	13.57	-3.70	----	-0.01	0.29	0.30	0.30
2070	17.32	13.57	-3.75	----	-0.01	0.29	0.30	0.30
2071	17.36	13.57	-3.79	----	-0.01	0.29	0.30	0.30
2072	17.40	13.58	-3.83	----	-0.01	0.29	0.30	0.30
2073	17.44	13.58	-3.86	----	-0.01	0.29	0.30	0.30
2074	17.47	13.58	-3.89	----	-0.01	0.29	0.30	0.30
2075	17.49	13.58	-3.91	----	-0.01	0.29	0.30	0.30
2076	17.51	13.59	-3.92	----	-0.01	0.29	0.30	0.30
2077	17.51	13.59	-3.93	----	-0.01	0.29	0.30	0.30
2078	17.51	13.59	-3.93	----	-0.01	0.29	0.30	0.30
2079	17.51	13.59	-3.92	----	-0.01	0.29	0.30	0.30
2080	17.50	13.59	-3.91	----	-0.01	0.29	0.30	0.30
2081	17.49	13.59	-3.91	----	-0.01	0.29	0.30	0.30
2082	17.49	13.59	-3.91	----	-0.01	0.29	0.30	0.30
2083	17.50	13.59	-3.92	----	-0.01	0.29	0.30	0.30
2084	17.52	13.59	-3.93	----	-0.01	0.29	0.30	0.30
2085	17.54	13.59	-3.95	----	-0.01	0.29	0.30	0.30
2086	17.57	13.59	-3.98	----	-0.01	0.29	0.30	0.30
2087	17.60	13.59	-4.01	----	-0.01	0.29	0.30	0.30
2088	17.64	13.59	-4.05	----	-0.01	0.29	0.30	0.30
2089	17.69	13.60	-4.09	----	-0.01	0.29	0.30	0.30
2090	17.74	13.60	-4.14	----	-0.01	0.29	0.30	0.30
2091	17.78	13.60	-4.18	----	-0.01	0.29	0.30	0.30
2092	17.83	13.61	-4.22	----	-0.01	0.29	0.30	0.30

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.66%	14.09%	-2.57%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.25%	0.25%

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