

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.7. Increase the taxable maximum by an additional 2 percent per year beginning in 2019 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum. Create a new bend point equal to the current-law taxable maximum with a 5 percent formula factor applying above the new bend point.**

| <b>Proposal</b>  |                  |                    |                       | <b>Change from Current Law</b>                           |                  |                    |                       |
|--|------------------|--------------------|-----------------------|--|------------------|--------------------|-----------------------|
| Expressed as a percentage of current-law taxable payroll |                  |                    |                       | Expressed as a percentage of current-law taxable payroll |                  |                    |                       |
| <b>Year</b>  | <b>Cost Rate</b> | <b>Income Rate</b> | <b>Annual Balance</b> | <b>Trust Fund Ratio 1-1-year</b>                         | <b>Cost Rate</b> | <b>Income Rate</b> | <b>Annual Balance</b> |
| 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            | 12.99              | -0.71                 | 273  | 0.00             | 0.04               | 0.04                  |
| 2020   | 13.85            | 13.04              | -0.81                 | 259  | -0.00            | 0.08               | 0.08                  |
| 2021   | 14.02            | 13.11              | -0.90                 | 246  | -0.00            | 0.12               | 0.12                  |
| 2022   | 14.26            | 13.18              | -1.07                 | 232  | -0.00            | 0.16               | 0.16                  |
| 2023   | 14.54            | 13.24              | -1.30                 | 218  | 0.00             | 0.20               | 0.20                  |
| 2024   | 14.83            | 13.32              | -1.51                 | 203  | 0.00             | 0.23               | 0.23                  |
| 2025   | 15.10            | 13.37              | -1.73                 | 188  | 0.00             | 0.27               | 0.27                  |
| 2026   | 15.37            | 13.44              | -1.93                 | 172  | 0.00             | 0.31               | 0.30                  |
| 2027   | 15.62            | 13.49              | -2.13                 | 156  | 0.00             | 0.34               | 0.34                  |
| 2028   | 15.86            | 13.54              | -2.32                 | 141  | 0.00             | 0.37               | 0.37                  |
| 2029   | 16.07            | 13.59              | -2.48                 | 125  | 0.01             | 0.41               | 0.40                  |
| 2030   | 16.27            | 13.63              | -2.64                 | 109  | 0.01             | 0.44               | 0.43                  |
| 2031   | 16.46            | 13.68              | -2.78                 | 93   | 0.01             | 0.47               | 0.46                  |
| 2032   | 16.62            | 13.72              | -2.90                 | 77   | 0.01             | 0.50               | 0.49                  |
| 2033   | 16.75            | 13.76              | -3.00                 | 60   | 0.01             | 0.53               | 0.52                  |
| 2034   | 16.86            | 13.80              | -3.07                 | 43   | 0.02             | 0.56               | 0.54                  |
| 2035   | 16.95            | 13.83              | -3.12                 | 25   | 0.02             | 0.59               | 0.57                  |
| 2036   | 17.01            | 13.86              | -3.15                 | 8  | 0.02             | 0.62               | 0.60                  |
| 2037   | 17.05            | 13.89              | -3.15                 | ---  | 0.03             | 0.65               | 0.62                  |
| 2038   | 17.05            | 13.92              | -3.13                 | ---  | 0.03             | 0.67               | 0.64                  |
| 2039   | 17.03            | 13.95              | -3.08                 | ---  | 0.03             | 0.70               | 0.67                  |
| 2040   | 17.00            | 13.97              | -3.03                 | ---  | 0.04             | 0.73               | 0.69                  |
| 2041   | 16.96            | 14.00              | -2.96                 | ---  | 0.04             | 0.75               | 0.71                  |
| 2042   | 16.91            | 14.02              | -2.89                 | ---  | 0.05             | 0.78               | 0.73                  |
| 2043   | 16.86            | 14.04              | -2.82                 | ---  | 0.05             | 0.80               | 0.75                  |
| 2044   | 16.81            | 14.06              | -2.75                 | ---  | 0.06             | 0.83               | 0.77                  |
| 2045   | 16.78            | 14.09              | -2.69                 | ---  | 0.06             | 0.85               | 0.79                  |
| 2046   | 16.75            | 14.11              | -2.64                 | ---  | 0.07             | 0.87               | 0.81                  |
| 2047   | 16.72            | 14.13              | -2.59                 | ---  | 0.07             | 0.90               | 0.82                  |
| 2048   | 16.70            | 14.15              | -2.54                 | ---  | 0.08             | 0.92               | 0.84                  |
| 2049   | 16.67            | 14.17              | -2.50                 | ---  | 0.09             | 0.94               | 0.86                  |
| 2050   | 16.66            | 14.20              | -2.46                 | ---  | 0.09             | 0.96               | 0.87                  |
| 2051   | 16.65            | 14.22              | -2.44                 | ---  | 0.10             | 0.99               | 0.89                  |
| 2052   | 16.66            | 14.24              | -2.42                 | ---  | 0.11             | 1.01               | 0.90                  |
| 2053   | 16.68            | 14.26              | -2.42                 | ---  | 0.11             | 1.03               | 0.92                  |
| 2054   | 16.71            | 14.28              | -2.43                 | ---  | 0.12             | 1.05               | 0.93                  |
| 2055   | 16.75            | 14.29              | -2.46                 | ---  | 0.13             | 1.05               | 0.92                  |
| 2056   | 16.79            | 14.29              | -2.50                 | ---  | 0.14             | 1.05               | 0.91                  |
| 2057   | 16.84            | 14.30              | -2.55                 | ---  | 0.14             | 1.05               | 0.91                  |
| 2058   | 16.89            | 14.30              | -2.59                 | ---  | 0.15             | 1.05               | 0.90                  |
| 2059   | 16.95            | 14.30              | -2.64                 | ---  | 0.16             | 1.06               | 0.89                  |
| 2060   | 17.00            | 14.31              | -2.69                 | ---  | 0.17             | 1.06               | 0.89                  |
| 2061   | 17.05            | 14.31              | -2.74                 | ---  | 0.18             | 1.06               | 0.88                  |
| 2062   | 17.11            | 14.32              | -2.79                 | ---  | 0.19             | 1.06               | 0.87                  |
| 2063   | 17.16            | 14.32              | -2.84                 | ---  | 0.19             | 1.06               | 0.87                  |
| 2064   | 17.22            | 14.33              | -2.89                 | ---  | 0.20             | 1.06               | 0.86                  |
| 2065   | 17.28            | 14.33              | -2.94                 | ---  | 0.21             | 1.07               | 0.86                  |
| 2066   | 17.34            | 14.34              | -3.00                 | ---  | 0.22             | 1.07               | 0.85                  |
| 2067   | 17.39            | 14.34              | -3.05                 | ---  | 0.23             | 1.07               | 0.84                  |
| 2068   | 17.45            | 14.35              | -3.11                 | ---  | 0.23             | 1.07               | 0.84                  |
| 2069   | 17.51            | 14.35              | -3.16                 | ---  | 0.24             | 1.07               | 0.83                  |
| 2070   | 17.57            | 14.36              | -3.21                 | ---  | 0.25             | 1.07               | 0.83                  |
| 2071   | 17.63            | 14.36              | -3.26                 | ---  | 0.25             | 1.07               | 0.82                  |
| 2072   | 17.67            | 14.37              | -3.31                 | ---  | 0.26             | 1.08               | 0.82                  |
| 2073   | 17.71            | 14.37              | -3.34                 | ---  | 0.27             | 1.08               | 0.81                  |
| 2074   | 17.75            | 14.37              | -3.38                 | ---  | 0.27             | 1.08               | 0.81                  |
| 2075   | 17.78            | 14.38              | -3.40                 | ---  | 0.28             | 1.08               | 0.80                  |
| 2076   | 17.80            | 14.38              | -3.42                 | ---  | 0.28             | 1.08               | 0.80                  |
| 2077   | 17.81            | 14.38              | -3.43                 | ---  | 0.29             | 1.08               | 0.80                  |
| 2078   | 17.82            | 14.38              | -3.43                 | ---  | 0.29             | 1.08               | 0.79                  |
| 2079   | 17.81            | 14.38              | -3.43                 | ---  | 0.30             | 1.09               | 0.79                  |
| 2080   | 17.81            | 14.39              | -3.42                 | ---  | 0.30             | 1.09               | 0.79                  |
| 2081   | 17.81            | 14.39              | -3.42                 | ---  | 0.31             | 1.09               | 0.78                  |
| 2082   | 17.81            | 14.39              | -3.42                 | ---  | 0.31             | 1.09               | 0.78                  |
| 2083   | 17.82            | 14.39              | -3.43                 | ---  | 0.31             | 1.09               | 0.78                  |
| 2084   | 17.84            | 14.39              | -3.45                 | ---  | 0.31             | 1.09               | 0.78                  |
| 2085   | 17.87            | 14.39              | -3.47                 | ---  | 0.32             | 1.09               | 0.78                  |
| 2086   | 17.90            | 14.39              | -3.50                 | ---  | 0.32             | 1.09               | 0.78                  |
| 2087   | 17.94            | 14.40              | -3.54                 | ---  | 0.32             | 1.09               | 0.77                  |
| 2088   | 17.98            | 14.40              | -3.58                 | ---  | 0.32             | 1.10               | 0.77                  |
| 2089   | 18.03            | 14.41              | -3.62                 | ---  | 0.33             | 1.10               | 0.77                  |
| 2090   | 18.08            | 14.41              | -3.67                 | ---  | 0.33             | 1.10               | 0.77                  |
| 2091   | 18.13            | 14.41              | -3.72                 | ---  | 0.33             | 1.10               | 0.77                  |
| 2092   | 18.18            | 14.42              | -3.76                 | ---  | 0.34             | 1.10               | 0.76                  |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
| Year                                  | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2017                                  |           |             |                   |  |
| -2091                                 | 16.79%    | 14.60%      | -2.18%            | 2036                                   |

| <b>Summarized Estimates: Change from Current Law</b> |             |                   |
|--|-------------|-------------------|
| Cost Rate  | Income Rate | Actuarial Balance |
| 0.12%  | 0.77%       | 0.64%             |

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.