

**Detailed Single Year Tables**

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

**Proposed Provision: E1.2. Increase the payroll tax rate (currently 12.4 percent) to 15.5 percent in 2031-2060, and to 18.6 percent in years 2061 and later.**

<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</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00
2023	14.62	12.97	-1.66	206	0.00	0.00	0.00
2024	14.80	12.99	-1.81	188	0.00	0.00	0.00
2025	14.98	13.01	-1.98	171	0.00	0.00	0.00
2026	15.16	13.13	-2.02	154	0.00	0.00	0.00
2027	15.36	13.15	-2.21	137	0.00	0.00	0.00
2028	15.58	13.17	-2.41	120	0.00	0.00	0.00
2029	15.79	13.19	-2.60	104	0.00	0.00	0.00
2030	15.98	13.20	-2.78	86	0.00	0.00	0.00
2031	16.16	15.95	-0.21	69	0.00	2.74	2.74
2032	16.31	16.14	-0.17	68	-0.00	2.92	2.92
2033	16.45	16.15	-0.29	67	-0.01	2.92	2.92
2034	16.56	16.16	-0.40	66	-0.01	2.92	2.92
2035	16.64	16.17	-0.47	64	-0.01	2.92	2.92
2036	16.72	16.18	-0.54	62	-0.01	2.92	2.92
2037	16.78	16.18	-0.59	59	-0.01	2.92	2.93
2038	16.81	16.19	-0.62	56	-0.01	2.92	2.93
2039	16.82	16.19	-0.63	53	-0.01	2.92	2.93
2040	16.82	16.19	-0.63	50	-0.01	2.92	2.93
2041	16.80	16.19	-0.60	47	-0.01	2.92	2.93
2042	16.76	16.19	-0.57	45	-0.01	2.92	2.93
2043	16.72	16.19	-0.53	42	-0.02	2.92	2.94
2044	16.68	16.19	-0.49	39	-0.02	2.92	2.94
2045	16.64	16.19	-0.45	37	-0.02	2.92	2.94
2046	16.61	16.19	-0.42	35	-0.02	2.92	2.94
2047	16.58	16.19	-0.39	33	-0.02	2.92	2.94
2048	16.55	16.19	-0.36	31	-0.02	2.92	2.95
2049	16.53	16.19	-0.34	30	-0.03	2.92	2.95
2050	16.51	16.19	-0.32	28	-0.03	2.92	2.95
2051	16.50	16.19	-0.31	27	-0.03	2.92	2.95
2052	16.50	16.19	-0.31	25	-0.03	2.92	2.96
2053	16.51	16.20	-0.31	24	-0.04	2.92	2.96
2054	16.52	16.20	-0.32	22	-0.04	2.92	2.96
2055	16.55	16.20	-0.35	20	-0.04	2.93	2.97
2056	16.58	16.20	-0.37	19	-0.04	2.93	2.97
2057	16.62	16.21	-0.41	17	-0.05	2.93	2.97
2058	16.66	16.21	-0.45	15	-0.05	2.93	2.98
2059	16.71	16.22	-0.49	12	-0.05	2.93	2.98
2060	16.75	16.22	-0.53	10	-0.06	2.93	2.98
2061	16.80	18.90	2.10	7	-0.06	5.60	5.65
2062	16.85	19.07	2.23	19	-0.06	5.77	5.84
2063	16.89	19.08	2.19	32	-0.07	5.77	5.84
2064	16.94	19.09	2.14	46	-0.07	5.77	5.85
2065	16.99	19.09	2.10	58	-0.08	5.78	5.85
2066	17.05	19.10	2.05	71	-0.08	5.78	5.86
2067	17.10	19.10	2.00	84	-0.08	5.78	5.86
2068	17.16	19.11	1.95	96	-0.09	5.78	5.87
2069	17.21	19.11	1.90	108	-0.09	5.78	5.87
2070	17.27	19.12	1.85	120	-0.09	5.78	5.88
2071	17.32	19.12	1.80	132	-0.10	5.79	5.88
2072	17.37	19.13	1.76	143	-0.10	5.79	5.89
2073	17.41	19.13	1.73	154	-0.11	5.79	5.89
2074	17.44	19.14	1.70	166	-0.11	5.79	5.90
2075	17.47	19.14	1.67	177	-0.11	5.79	5.90
2076	17.49	19.15	1.65	188	-0.12	5.79	5.91
2077	17.50	19.15	1.65	199	-0.12	5.80	5.92
2078	17.50	19.15	1.65	211	-0.12	5.80	5.92
2079	17.49	19.16	1.66	223	-0.13	5.80	5.93
2080	17.48	19.16	1.68	235	-0.13	5.80	5.93
2081	17.46	19.16	1.70	247	-0.13	5.80	5.94
2082	17.44	19.16	1.72	260	-0.14	5.81	5.94
2083	17.42	19.16	1.74	273	-0.14	5.81	5.95
2084	17.40	19.16	1.76	286	-0.14	5.81	5.95
2085	17.39	19.16	1.78	299	-0.14	5.81	5.96
2086	17.38	19.16	1.78	313	-0.15	5.81	5.96
2087	17.38	19.17	1.78	326	-0.15	5.82	5.96
2088	17.39	19.17	1.78	340	-0.15	5.82	5.97
2089	17.41	19.17	1.76	354	-0.16	5.82	5.97
2090	17.44	19.18	1.74	367	-0.16	5.82	5.98
2091	17.47	19.18	1.71	380	-0.16	5.82	5.98
2092	17.51	19.19	1.67	393	-0.16	5.83	5.99
2093	17.56	19.19	1.63	406	-0.17	5.83	5.99

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2018				
-2092	16.64%	17.13%	0.49%	N/A

<b>Summarized Estimates: Change from Current Law</b>		
	Cost Rate	Actuarial Balance
	-0.05%	3.33%

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