

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

**Proposed Provision: E3.6. Increase the taxable maximum each year by an additional 2 percent beginning in 2024 until taxable earnings equal 90 percent of covered earnings. Do not provide benefit credit for additional earnings taxed.**

<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>
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.64	12.98	-1.65	196	0.00	0.04	0.04
2025	14.86	13.04	-1.82	178	-0.00	0.08	0.08
2026	15.10	13.20	-1.91	160	-0.00	0.12	0.12
2027	15.36	13.26	-2.10	143	-0.00	0.16	0.16
2028	15.62	13.33	-2.29	125	-0.00	0.20	0.20
2029	15.87	13.40	-2.47	107	-0.00	0.23	0.23
2030	16.11	13.46	-2.65	90	-0.00	0.27	0.27
2031	16.28	13.51	-2.78	72	-0.00	0.30	0.30
2032	16.43	13.55	-2.88	55	-0.00	0.34	0.34
2033	16.55	13.60	-2.96	37	-0.00	0.37	0.37
2034	16.65	13.64	-3.01	19	-0.00	0.40	0.41
2035	16.73	13.68	-3.05	2	-0.01	0.43	0.44
2036	16.79	13.72	-3.08	----	-0.01	0.46	0.47
2037	16.85	13.75	-3.10	----	-0.01	0.49	0.50
2038	16.90	13.79	-3.12	----	-0.01	0.53	0.54
2039	16.94	13.82	-3.12	----	-0.01	0.55	0.57
2040	16.96	13.85	-3.11	----	-0.01	0.58	0.60
2041	17.00	13.88	-3.12	----	-0.02	0.61	0.63
2042	17.02	13.91	-3.11	----	-0.02	0.64	0.66
2043	17.02	13.94	-3.08	----	-0.02	0.66	0.68
2044	17.02	13.97	-3.05	----	-0.02	0.69	0.71
2045	17.02	13.99	-3.03	----	-0.03	0.72	0.74
2046	17.03	14.02	-3.01	----	-0.03	0.74	0.77
2047	17.04	14.05	-3.00	----	-0.03	0.76	0.80
2048	17.06	14.07	-2.99	----	-0.03	0.79	0.82
2049	17.08	14.10	-2.98	----	-0.04	0.81	0.85
2050	17.10	14.12	-2.97	----	-0.04	0.83	0.87
2051	17.12	14.15	-2.97	----	-0.04	0.86	0.90
2052	17.14	14.17	-2.97	----	-0.05	0.88	0.93
2053	17.17	14.20	-2.97	----	-0.05	0.90	0.95
2054	17.20	14.22	-2.98	----	-0.05	0.92	0.97
2055	17.23	14.25	-2.99	----	-0.06	0.94	1.00
2056	17.28	14.27	-3.00	----	-0.06	0.96	1.02
2057	17.32	14.30	-3.02	----	-0.07	0.98	1.05
2058	17.37	14.32	-3.05	----	-0.07	1.00	1.07
2059	17.42	14.34	-3.07	----	-0.07	1.02	1.09
2060	17.47	14.37	-3.11	----	-0.08	1.04	1.11
2061	17.52	14.37	-3.15	----	-0.08	1.04	1.12
2062	17.57	14.38	-3.19	----	-0.08	1.04	1.12
2063	17.62	14.38	-3.24	----	-0.09	1.04	1.13
2064	17.66	14.39	-3.28	----	-0.09	1.04	1.13
2065	17.71	14.39	-3.32	----	-0.09	1.04	1.13
2066	17.76	14.39	-3.36	----	-0.10	1.04	1.14
2067	17.81	14.40	-3.41	----	-0.10	1.04	1.14
2068	17.85	14.40	-3.45	----	-0.10	1.04	1.14
2069	17.91	14.41	-3.50	----	-0.10	1.04	1.15
2070	17.96	14.41	-3.55	----	-0.11	1.04	1.15
2071	18.01	14.42	-3.60	----	-0.11	1.04	1.15
2072	18.06	14.42	-3.64	----	-0.11	1.04	1.16
2073	18.11	14.43	-3.69	----	-0.11	1.04	1.16
2074	18.16	14.43	-3.73	----	-0.12	1.04	1.16
2075	18.20	14.43	-3.76	----	-0.12	1.04	1.16
2076	18.23	14.44	-3.79	----	-0.12	1.05	1.17
2077	18.25	14.44	-3.81	----	-0.12	1.05	1.17
2078	18.25	14.44	-3.81	----	-0.12	1.05	1.17
2079	18.25	14.44	-3.80	----	-0.12	1.05	1.17
2080	18.23	14.44	-3.79	----	-0.12	1.05	1.17
2081	18.20	14.44	-3.76	----	-0.13	1.05	1.17
2082	18.17	14.44	-3.73	----	-0.13	1.05	1.17
2083	18.12	14.44	-3.68	----	-0.13	1.05	1.18
2084	18.07	14.44	-3.63	----	-0.13	1.05	1.18
2085	18.01	14.44	-3.58	----	-0.13	1.05	1.18
2086	17.95	14.43	-3.52	----	-0.13	1.05	1.18
2087	17.88	14.43	-3.45	----	-0.13	1.05	1.18
2088	17.81	14.42	-3.39	----	-0.13	1.05	1.18
2089	17.74	14.42	-3.32	----	-0.13	1.05	1.18
2090	17.69	14.42	-3.27	----	-0.13	1.05	1.18
2091	17.64	14.42	-3.23	----	-0.13	1.05	1.18
2092	17.61	14.41	-3.19	----	-0.13	1.06	1.18
2093	17.59	14.41	-3.17	----	-0.12	1.06	1.18
2094	17.58	14.41	-3.16	----	-0.12	1.06	1.18
2095	17.58	14.41	-3.16	----	-0.12	1.06	1.18
2096	17.58	14.42	-3.17	----	-0.12	1.06	1.18

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2021				
-2095	17.25%	14.53%	-2.73%	2035

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	0.75%	0.81%

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