

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.18. Increase the taxable maximum linearly over 4 years to \$291,000 for 2029. After 2029, index the taxable maximum to AWI plus 0.5 percentage point. Apply benefit credit on 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			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00	
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00	
2026	15.20	13.31	-1.89	152	0.00	0.24	0.24	
2027	15.36	13.54	-1.82	136	-0.00	0.43	0.43	
2028	15.42	13.70	-1.72	121	-0.00	0.56	0.56	
2029	15.47	13.83	-1.64	108	0.00	0.67	0.67	
2030	15.53	13.85	-1.68	96	0.00	0.67	0.67	
2031	15.58	13.88	-1.70	84	0.00	0.68	0.68	
2032	15.61	13.91	-1.70	72	0.00	0.69	0.68	
2033	15.67	13.96	-1.71	61	0.01	0.69	0.69	
2034	15.78	13.98	-1.80	50	0.01	0.70	0.69	
2035	15.89	13.99	-1.90	39	0.01	0.71	0.70	
2036	16.00	14.01	-1.99	27	0.01	0.71	0.70	
2037	16.11	14.03	-2.08	15	0.02	0.72	0.71	
2038	16.19	14.04	-2.15	2	0.02	0.73	0.71	
2039	16.27	14.06	-2.22	—	0.02	0.74	0.72	
2040	16.35	14.07	-2.28	—	0.03	0.74	0.72	
2041	16.41	14.08	-2.33	—	0.03	0.75	0.72	
2042	16.47	14.09	-2.38	—	0.04	0.76	0.72	
2043	16.52	14.10	-2.42	—	0.04	0.77	0.73	
2044	16.56	14.12	-2.45	—	0.05	0.78	0.73	
2045	16.60	14.13	-2.47	—	0.05	0.78	0.73	
2046	16.64	14.14	-2.50	—	0.06	0.79	0.73	
2047	16.69	14.15	-2.54	—	0.07	0.80	0.73	
2048	16.74	14.16	-2.57	—	0.07	0.81	0.74	
2049	16.79	14.18	-2.61	—	0.08	0.82	0.74	
2050	16.85	14.19	-2.66	—	0.09	0.82	0.74	
2051	16.91	14.20	-2.71	—	0.10	0.83	0.73	
2052	16.98	14.21	-2.76	—	0.11	0.84	0.73	
2053	17.05	14.23	-2.82	—	0.11	0.85	0.73	
2054	17.13	14.24	-2.89	—	0.12	0.86	0.73	
2055	17.21	14.25	-2.96	—	0.13	0.86	0.73	
2056	17.30	14.27	-3.03	—	0.14	0.87	0.73	
2057	17.40	14.28	-3.11	—	0.15	0.88	0.73	
2058	17.50	14.30	-3.20	—	0.17	0.89	0.72	
2059	17.59	14.31	-3.28	—	0.18	0.90	0.72	
2060	17.69	14.33	-3.36	—	0.19	0.90	0.72	
2061	17.78	14.34	-3.44	—	0.20	0.91	0.71	
2062	17.86	14.36	-3.51	—	0.21	0.92	0.71	
2063	17.94	14.37	-3.58	—	0.22	0.93	0.71	
2064	18.02	14.38	-3.64	—	0.23	0.93	0.70	
2065	18.10	14.39	-3.70	—	0.24	0.94	0.70	
2066	18.17	14.41	-3.76	—	0.25	0.95	0.70	
2067	18.25	14.42	-3.83	—	0.27	0.96	0.69	
2068	18.32	14.43	-3.89	—	0.28	0.97	0.69	
2069	18.40	14.45	-3.96	—	0.29	0.97	0.69	
2070	18.48	14.46	-4.02	—	0.30	0.98	0.68	
2071	18.56	14.47	-4.09	—	0.31	0.99	0.68	
2072	18.63	14.49	-4.15	—	0.32	1.00	0.68	
2073	18.70	14.50	-4.20	—	0.33	1.00	0.68	
2074	18.77	14.51	-4.26	—	0.34	1.01	0.67	
2075	18.83	14.52	-4.31	—	0.35	1.02	0.67	
2076	18.88	14.53	-4.35	—	0.36	1.03	0.67	
2077	18.92	14.54	-4.38	—	0.36	1.03	0.67	
2078	18.96	14.55	-4.40	—	0.37	1.04	0.67	
2079	18.97	14.56	-4.41	—	0.38	1.05	0.67	
2080	18.98	14.57	-4.41	—	0.39	1.05	0.67	
2081	18.98	14.57	-4.41	—	0.39	1.06	0.67	
2082	18.97	14.58	-4.39	—	0.40	1.07	0.67	
2083	18.95	14.59	-4.36	—	0.40	1.07	0.67	
2084	18.92	14.59	-4.33	—	0.41	1.08	0.67	
2085	18.88	14.60	-4.28	—	0.41	1.09	0.68	
2086	18.83	14.60	-4.23	—	0.41	1.09	0.68	
2087	18.78	14.60	-4.18	—	0.42	1.10	0.68	
2088	18.72	14.60	-4.12	—	0.42	1.10	0.69	
2089	18.67	14.61	-4.06	—	0.42	1.11	0.69	
2090	18.61	14.61	-4.00	—	0.42	1.12	0.69	
2091	18.57	14.61	-3.96	—	0.43	1.12	0.70	
2092	18.53	14.61	-3.92	—	0.43	1.13	0.70	
2093	18.51	14.62	-3.89	—	0.43	1.13	0.70	
2094	18.50	14.63	-3.88	—	0.43	1.14	0.71	
2095	18.50	14.63	-3.87	—	0.44	1.15	0.71	
2096	18.52	14.64	-3.88	—	0.44	1.15	0.71	
2097	18.54	14.65	-3.89	—	0.44	1.16	0.72	
2098	18.57	14.65	-3.92	—	0.45	1.17	0.72	
2099	18.61	14.66	-3.95	—	0.45	1.17	0.72	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2098	17.48%	14.65%	-2.83%	2038

Summarized Estimates: Change from Current Law			
Cost Rate	Income Rate	Actuarial Balance	
0.19%	0.85%	0.66%	

¹ Under current law, the year of Trust Fund reserve depletion is 2035.