

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 2026 until taxable earnings equal 90 percent of covered earnings. 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			
Year	Cost Rate	Income		Trust Fund	Cost Rate	Income		Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00	0.00
2026	15.23	13.12	-2.11	149	0.00	0.04	0.04	0.04
2027	15.38	13.18	-2.20	132	-0.00	0.08	0.08	0.08
2028	15.55	13.26	-2.30	114	-0.00	0.13	0.13	0.13
2029	15.72	13.33	-2.39	97	-0.00	0.17	0.17	0.17
2030	15.87	13.40	-2.47	81	-0.00	0.21	0.21	0.21
2031	16.00	13.46	-2.54	64	-0.00	0.25	0.25	0.25
2032	16.14	13.53	-2.62	48	-0.00	0.29	0.29	0.29
2033	16.27	13.58	-2.69	32	-0.00	0.33	0.33	0.33
2034	16.38	13.62	-2.76	16	-0.00	0.36	0.37	0.37
2035	16.48	13.67	-2.81	----	-0.00	0.40	0.40	0.40
2036	16.55	13.71	-2.84	----	-0.00	0.44	0.44	0.44
2037	16.63	13.75	-2.88	----	-0.00	0.47	0.47	0.47
2038	16.69	13.79	-2.90	----	-0.00	0.51	0.51	0.51
2039	16.74	13.83	-2.91	----	-0.00	0.54	0.54	0.54
2040	16.78	13.87	-2.91	----	-0.01	0.57	0.58	0.58
2041	16.80	13.90	-2.90	----	-0.01	0.60	0.61	0.61
2042	16.81	13.93	-2.88	----	-0.01	0.63	0.64	0.64
2043	16.82	13.97	-2.85	----	-0.01	0.66	0.67	0.67
2044	16.84	14.00	-2.84	----	-0.01	0.69	0.70	0.70
2045	16.85	14.03	-2.82	----	-0.01	0.72	0.73	0.73
2046	16.87	14.06	-2.81	----	-0.01	0.75	0.76	0.76
2047	16.89	14.09	-2.80	----	-0.01	0.78	0.79	0.79
2048	16.91	14.12	-2.79	----	-0.01	0.81	0.82	0.82
2049	16.94	14.15	-2.79	----	-0.02	0.83	0.85	0.85
2050	16.97	14.18	-2.79	----	-0.02	0.86	0.87	0.87
2051	17.00	14.21	-2.79	----	-0.02	0.88	0.90	0.90
2052	17.04	14.24	-2.80	----	-0.02	0.91	0.93	0.93
2053	17.09	14.26	-2.82	----	-0.02	0.93	0.95	0.95
2054	17.14	14.29	-2.85	----	-0.02	0.96	0.98	0.98
2055	17.21	14.32	-2.89	----	-0.02	0.98	1.00	1.00
2056	17.28	14.35	-2.93	----	-0.02	1.00	1.03	1.03
2057	17.35	14.38	-2.97	----	-0.02	1.03	1.05	1.05
2058	17.43	14.41	-3.02	----	-0.03	1.05	1.07	1.07
2059	17.51	14.44	-3.07	----	-0.03	1.07	1.10	1.10
2060	17.59	14.47	-3.12	----	-0.03	1.09	1.12	1.12
2061	17.66	14.49	-3.17	----	-0.03	1.12	1.14	1.14
2062	17.73	14.51	-3.22	----	-0.03	1.13	1.16	1.16
2063	17.80	14.52	-3.28	----	-0.03	1.13	1.16	1.16
2064	17.86	14.53	-3.33	----	-0.03	1.13	1.16	1.16
2065	17.92	14.53	-3.38	----	-0.03	1.13	1.16	1.16
2066	17.97	14.54	-3.44	----	-0.03	1.13	1.16	1.16
2067	18.03	14.54	-3.49	----	-0.03	1.13	1.16	1.16
2068	18.08	14.55	-3.54	----	-0.03	1.13	1.16	1.16
2069	18.14	14.55	-3.59	----	-0.03	1.13	1.16	1.16
2070	18.20	14.56	-3.64	----	-0.03	1.13	1.17	1.17
2071	18.25	14.56	-3.69	----	-0.03	1.13	1.17	1.17
2072	18.30	14.57	-3.73	----	-0.03	1.14	1.17	1.17
2073	18.35	14.57	-3.78	----	-0.03	1.14	1.17	1.17
2074	18.39	14.58	-3.82	----	-0.03	1.14	1.17	1.17
2075	18.43	14.58	-3.85	----	-0.03	1.14	1.17	1.17
2076	18.46	14.58	-3.87	----	-0.03	1.14	1.17	1.17
2077	18.47	14.59	-3.88	----	-0.03	1.14	1.17	1.17
2078	18.47	14.59	-3.88	----	-0.03	1.14	1.17	1.17
2079	18.46	14.59	-3.87	----	-0.03	1.14	1.17	1.17
2080	18.43	14.59	-3.85	----	-0.03	1.14	1.17	1.17
2081	18.40	14.59	-3.82	----	-0.03	1.14	1.17	1.17
2082	18.36	14.58	-3.78	----	-0.03	1.14	1.17	1.17
2083	18.31	14.58	-3.73	----	-0.03	1.14	1.17	1.17
2084	18.26	14.58	-3.68	----	-0.03	1.14	1.18	1.18
2085	18.20	14.58	-3.62	----	-0.03	1.14	1.18	1.18
2086	18.13	14.57	-3.55	----	-0.03	1.14	1.18	1.18
2087	18.06	14.57	-3.49	----	-0.03	1.15	1.18	1.18
2088	17.99	14.57	-3.42	----	-0.03	1.15	1.18	1.18
2089	17.92	14.56	-3.36	----	-0.03	1.15	1.18	1.18
2090	17.86	14.56	-3.30	----	-0.03	1.15	1.18	1.18
2091	17.81	14.56	-3.25	----	-0.03	1.15	1.18	1.18
2092	17.77	14.56	-3.21	----	-0.03	1.15	1.18	1.18
2093	17.74	14.55	-3.19	----	-0.03	1.15	1.18	1.18
2094	17.72	14.55	-3.17	----	-0.03	1.15	1.18	1.18
2095	17.71	14.55	-3.16	----	-0.03	1.15	1.18	1.18
2096	17.71	14.56	-3.16	----	-0.03	1.15	1.18	1.18
2097	17.72	14.56	-3.17	----	-0.03	1.15	1.18	1.18
2098	17.74	14.56	-3.18	----	-0.03	1.15	1.18	1.18

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.36%	14.59%	-2.78%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	0.81%	0.83%

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