

**Detailed Single Year Tables**

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

**Proposed Provision: Beginning in 2021, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017, with the threshold wage-indexed after 2021. Do not provide benefit credit for additional earnings taxed.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<b>Trust Fund</b>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>Ratio 1-1-year</u>			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.44	13.20	-1.25	218	0.00	0.20	0.20
2022	14.70	13.24	-1.47	205	0.00	0.21	0.21
2023	14.97	13.25	-1.71	191	0.00	0.21	0.21
2024	15.23	13.27	-1.96	178	0.00	0.21	0.21
2025	15.48	13.28	-2.19	163	0.00	0.21	0.21
2026	15.71	13.30	-2.41	148	0.00	0.21	0.21
2027	15.93	13.31	-2.62	133	0.00	0.21	0.21
2028	16.13	13.32	-2.81	117	0.00	0.21	0.21
2029	16.33	13.34	-2.99	100	0.00	0.21	0.21
2030	16.49	13.35	-3.15	83	0.00	0.21	0.21
2031	16.63	13.35	-3.28	65	0.00	0.21	0.21
2032	16.75	13.36	-3.39	46	0.00	0.21	0.22
2033	16.86	13.37	-3.49	27	0.00	0.21	0.22
2034	16.93	13.38	-3.56	7	0.00	0.21	0.22
2035	16.98	13.38	-3.60	----	0.00	0.21	0.22
2036	17.01	13.38	-3.63	----	0.00	0.21	0.22
2037	17.02	13.38	-3.64	----	0.00	0.21	0.22
2038	17.02	13.39	-3.63	----	0.00	0.21	0.22
2039	16.99	13.39	-3.61	----	0.00	0.21	0.22
2040	16.96	13.39	-3.58	----	0.00	0.21	0.22
2041	16.93	13.39	-3.54	----	0.00	0.21	0.22
2042	16.89	13.38	-3.51	----	0.00	0.21	0.22
2043	16.86	13.38	-3.48	----	0.00	0.21	0.22
2044	16.84	13.38	-3.46	----	0.00	0.22	0.22
2045	16.82	13.38	-3.44	----	0.00	0.22	0.22
2046	16.81	13.38	-3.43	----	0.00	0.22	0.22
2047	16.80	13.38	-3.42	----	0.00	0.22	0.22
2048	16.79	13.39	-3.40	----	0.00	0.22	0.22
2049	16.78	13.39	-3.40	----	0.00	0.22	0.22
2050	16.78	13.39	-3.39	----	0.00	0.22	0.22
2051	16.79	13.39	-3.40	----	0.00	0.22	0.22
2052	16.81	13.39	-3.42	----	0.00	0.22	0.22
2053	16.83	13.39	-3.44	----	0.00	0.22	0.22
2054	16.86	13.39	-3.47	----	-0.01	0.22	0.22
2055	16.90	13.40	-3.51	----	-0.01	0.22	0.22
2056	16.95	13.40	-3.55	----	-0.01	0.22	0.22
2057	17.00	13.40	-3.59	----	-0.01	0.22	0.22
2058	17.04	13.41	-3.64	----	-0.01	0.22	0.22
2059	17.09	13.41	-3.68	----	-0.01	0.22	0.22
2060	17.13	13.41	-3.72	----	-0.01	0.22	0.22
2061	17.18	13.42	-3.76	----	-0.01	0.22	0.22
2062	17.22	13.42	-3.80	----	-0.01	0.22	0.22
2063	17.26	13.42	-3.84	----	-0.01	0.22	0.22
2064	17.31	13.42	-3.88	----	-0.01	0.22	0.22
2065	17.35	13.43	-3.92	----	-0.01	0.22	0.23
2066	17.40	13.43	-3.97	----	-0.01	0.22	0.23
2067	17.44	13.43	-4.01	----	-0.01	0.22	0.23
2068	17.49	13.43	-4.05	----	-0.01	0.22	0.23
2069	17.53	13.44	-4.09	----	-0.01	0.22	0.23
2070	17.58	13.44	-4.14	----	-0.01	0.22	0.23
2071	17.62	13.44	-4.17	----	-0.01	0.22	0.23
2072	17.65	13.44	-4.20	----	-0.01	0.22	0.23
2073	17.67	13.45	-4.23	----	-0.01	0.22	0.23
2074	17.70	13.45	-4.25	----	-0.01	0.22	0.23
2075	17.71	13.45	-4.26	----	-0.01	0.22	0.23
2076	17.72	13.45	-4.27	----	-0.01	0.22	0.23
2077	17.73	13.45	-4.28	----	-0.01	0.22	0.23
2078	17.73	13.45	-4.28	----	-0.01	0.22	0.23
2079	17.74	13.45	-4.29	----	-0.01	0.22	0.23
2080	17.75	13.45	-4.30	----	-0.01	0.22	0.23
2081	17.77	13.45	-4.31	----	-0.01	0.22	0.23
2082	17.79	13.46	-4.34	----	-0.01	0.22	0.23
2083	17.82	13.46	-4.37	----	-0.01	0.22	0.23
2084	17.86	13.46	-4.40	----	-0.01	0.22	0.23
2085	17.91	13.46	-4.44	----	-0.01	0.22	0.23
2086	17.95	13.46	-4.49	----	-0.01	0.22	0.23
2087	18.01	13.47	-4.54	----	-0.01	0.22	0.23
2088	18.06	13.47	-4.59	----	-0.01	0.22	0.23

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2013	16.59%	14.06%	-2.53%	2034

<b>Summarized Estimates: Change from Present Law</b>		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.19%	0.19%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.