

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum each year by an additional 2 percent beginning in 2018 until taxable earnings equal 90 percent of covered earnings. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.98	-0.99	264	0.00	0.04	0.04	
2019	14.09	13.03	-1.05	249	0.00	0.08	0.08	
2020	14.23	13.09	-1.14	234	0.00	0.12	0.12	
2021	14.34	13.14	-1.20	220	0.00	0.16	0.16	
2022	14.52	13.21	-1.31	206	0.00	0.20	0.20	
2023	14.72	13.26	-1.46	192	0.00	0.23	0.23	
2024	14.96	13.33	-1.63	178	0.00	0.27	0.27	
2025	15.16	13.38	-1.78	164	0.00	0.30	0.30	
2026	15.36	13.43	-1.93	151	0.00	0.33	0.33	
2027	15.56	13.48	-2.08	137	0.00	0.36	0.37	
2028	15.75	13.52	-2.22	123	0.00	0.40	0.40	
2029	15.93	13.57	-2.36	109	0.00	0.43	0.43	
2030	16.09	13.61	-2.48	95	0.00	0.46	0.46	
2031	16.24	13.65	-2.59	81	0.00	0.49	0.49	
2032	16.37	13.69	-2.68	66	0.00	0.52	0.52	
2033	16.48	13.73	-2.75	50	0.00	0.55	0.55	
2034	16.55	13.76	-2.79	34	0.00	0.57	0.58	
2035	16.62	13.80	-2.82	18	0.00	0.60	0.60	
2036	16.68	13.83	-2.85	2	0.00	0.63	0.63	
2037	16.71	13.86	-2.85	----	0.00	0.65	0.66	
2038	16.73	13.89	-2.84	----	0.00	0.68	0.68	
2039	16.72	13.92	-2.81	----	0.00	0.70	0.71	
2040	16.71	13.94	-2.77	----	0.00	0.73	0.73	
2041	16.68	13.97	-2.72	----	-0.01	0.75	0.76	
2042	16.66	13.99	-2.67	----	-0.01	0.77	0.78	
2043	16.63	14.01	-2.62	----	-0.01	0.80	0.80	
2044	16.61	14.03	-2.57	----	-0.01	0.82	0.83	
2045	16.59	14.06	-2.53	----	-0.01	0.84	0.85	
2046	16.57	14.08	-2.49	----	-0.01	0.86	0.87	
2047	16.55	14.10	-2.45	----	-0.01	0.88	0.89	
2048	16.54	14.12	-2.42	----	-0.01	0.91	0.91	
2049	16.53	14.14	-2.38	----	-0.01	0.93	0.94	
2050	16.53	14.17	-2.36	----	-0.01	0.95	0.96	
2051	16.54	14.19	-2.35	----	-0.01	0.97	0.98	
2052	16.56	14.21	-2.35	----	-0.01	0.99	1.00	
2053	16.59	14.23	-2.36	----	-0.01	1.01	1.02	
2054	16.63	14.25	-2.37	----	-0.01	1.03	1.04	
2055	16.67	14.27	-2.40	----	-0.02	1.04	1.05	
2056	16.72	14.27	-2.45	----	-0.02	1.04	1.05	
2057	16.78	14.28	-2.50	----	-0.02	1.04	1.06	
2058	16.83	14.28	-2.55	----	-0.02	1.04	1.06	
2059	16.88	14.29	-2.59	----	-0.02	1.04	1.06	
2060	16.93	14.29	-2.64	----	-0.02	1.04	1.06	
2061	16.98	14.30	-2.69	----	-0.02	1.04	1.06	
2062	17.03	14.30	-2.73	----	-0.02	1.04	1.06	
2063	17.09	14.30	-2.78	----	-0.02	1.04	1.06	
2064	17.14	14.31	-2.83	----	-0.02	1.04	1.07	
2065	17.19	14.31	-2.88	----	-0.03	1.04	1.07	
2066	17.25	14.32	-2.93	----	-0.03	1.04	1.07	
2067	17.30	14.32	-2.98	----	-0.03	1.04	1.07	
2068	17.36	14.33	-3.03	----	-0.03	1.04	1.07	
2069	17.42	14.33	-3.09	----	-0.03	1.05	1.08	
2070	17.47	14.33	-3.14	----	-0.03	1.05	1.08	
2071	17.52	14.34	-3.18	----	-0.03	1.05	1.08	
2072	17.56	14.34	-3.22	----	-0.03	1.05	1.08	
2073	17.60	14.34	-3.26	----	-0.03	1.05	1.08	
2074	17.63	14.35	-3.28	----	-0.03	1.05	1.08	
2075	17.65	14.35	-3.30	----	-0.03	1.05	1.08	
2076	17.66	14.35	-3.31	----	-0.04	1.05	1.09	
2077	17.67	14.35	-3.31	----	-0.04	1.05	1.09	
2078	17.67	14.35	-3.32	----	-0.04	1.05	1.09	
2079	17.67	14.35	-3.31	----	-0.04	1.05	1.09	
2080	17.67	14.36	-3.32	----	-0.04	1.05	1.09	
2081	17.68	14.36	-3.32	----	-0.04	1.05	1.09	
2082	17.69	14.36	-3.33	----	-0.04	1.05	1.09	
2083	17.71	14.36	-3.35	----	-0.04	1.05	1.09	
2084	17.73	14.36	-3.37	----	-0.04	1.05	1.10	
2085	17.77	14.36	-3.40	----	-0.04	1.06	1.10	
2086	17.80	14.37	-3.44	----	-0.04	1.06	1.10	
2087	17.84	14.37	-3.47	----	-0.04	1.06	1.10	
2088	17.89	14.37	-3.51	----	-0.04	1.06	1.10	
2089	17.93	14.38	-3.55	----	-0.04	1.06	1.10	
2090	17.97	14.38	-3.59	----	-0.04	1.06	1.10	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.53%	14.58%	-1.95%	2036

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.01%	0.72%	0.73%

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