

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2018-2027). Provide benefit credit for earnings up to the revised taxable maximum.

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			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	13.07	-0.42	287	0.00	0.14	0.14
2019	13.70	13.22	-0.48	274	-0.00	0.27	0.27
2020	13.85	13.36	-0.49	261	-0.00	0.40	0.40
2021	14.02	13.50	-0.52	250	-0.00	0.51	0.51
2022	14.26	13.63	-0.62	239	0.00	0.61	0.61
2023	14.55	13.75	-0.80	227	0.00	0.70	0.70
2024	14.83	13.87	-0.96	216	0.00	0.79	0.78
2025	15.10	13.97	-1.13	204	0.01	0.87	0.86
2026	15.38	14.08	-1.30	192	0.01	0.95	0.94
2027	15.63	14.17	-1.46	179	0.01	1.02	1.01
2028	15.87	14.19	-1.68	167	0.02	1.02	1.01
2029	16.09	14.21	-1.88	155	0.02	1.02	1.00
2030	16.29	14.22	-2.07	143	0.03	1.03	1.00
2031	16.48	14.24	-2.25	130	0.03	1.03	0.99
2032	16.65	14.25	-2.40	117	0.04	1.03	0.99
2033	16.79	14.26	-2.53	103	0.05	1.03	0.98
2034	16.90	14.27	-2.64	89	0.06	1.03	0.98
2035	16.99	14.27	-2.72	74	0.06	1.03	0.97
2036	17.06	14.28	-2.78	59	0.07	1.04	0.96
2037	17.10	14.28	-2.82	44	0.08	1.04	0.96
2038	17.11	14.29	-2.82	28	0.09	1.04	0.95
2039	17.10	14.29	-2.81	12	0.10	1.04	0.94
2040	17.07	14.29	-2.78	---	0.11	1.04	0.93
2041	17.03	14.29	-2.74	---	0.12	1.04	0.93
2042	16.99	14.29	-2.70	---	0.12	1.04	0.92
2043	16.94	14.29	-2.65	---	0.13	1.05	0.91
2044	16.90	14.29	-2.62	---	0.14	1.05	0.90
2045	16.87	14.29	-2.59	---	0.15	1.05	0.89
2046	16.84	14.29	-2.56	---	0.16	1.05	0.89
2047	16.82	14.29	-2.53	---	0.17	1.05	0.88
2048	16.80	14.29	-2.51	---	0.18	1.05	0.87
2049	16.78	14.29	-2.50	---	0.20	1.05	0.86
2050	16.77	14.29	-2.48	---	0.21	1.06	0.85
2051	16.77	14.29	-2.48	---	0.22	1.06	0.84
2052	16.78	14.29	-2.49	---	0.23	1.06	0.83
2053	16.81	14.30	-2.51	---	0.24	1.06	0.82
2054	16.84	14.30	-2.54	---	0.25	1.06	0.81
2055	16.88	14.30	-2.58	---	0.26	1.07	0.80
2056	16.93	14.31	-2.62	---	0.27	1.07	0.79
2057	16.98	14.31	-2.67	---	0.29	1.07	0.78
2058	17.04	14.32	-2.72	---	0.30	1.07	0.77
2059	17.09	14.32	-2.77	---	0.31	1.07	0.76
2060	17.15	14.33	-2.82	---	0.32	1.07	0.76
2061	17.21	14.33	-2.87	---	0.33	1.08	0.75
2062	17.26	14.34	-2.93	---	0.34	1.08	0.74
2063	17.32	14.34	-2.98	---	0.35	1.08	0.73
2064	17.38	14.35	-3.03	---	0.36	1.08	0.72
2065	17.44	14.35	-3.08	---	0.37	1.08	0.71
2066	17.50	14.36	-3.14	---	0.38	1.09	0.71
2067	17.56	14.36	-3.19	---	0.39	1.09	0.70
2068	17.62	14.37	-3.25	---	0.40	1.09	0.69
2069	17.68	14.37	-3.31	---	0.41	1.09	0.69
2070	17.74	14.38	-3.36	---	0.41	1.09	0.68
2071	17.79	14.38	-3.41	---	0.42	1.10	0.67
2072	17.84	14.39	-3.45	---	0.43	1.10	0.67
2073	17.88	14.39	-3.49	---	0.43	1.10	0.67
2074	17.92	14.39	-3.52	---	0.44	1.10	0.66
2075	17.95	14.40	-3.55	---	0.44	1.10	0.66
2076	17.97	14.40	-3.57	---	0.45	1.10	0.65
2077	17.98	14.40	-3.57	---	0.45	1.10	0.65
2078	17.98	14.40	-3.57	---	0.45	1.10	0.65
2079	17.97	14.40	-3.57	---	0.46	1.11	0.65
2080	17.97	14.40	-3.57	---	0.46	1.11	0.65
2081	17.97	14.40	-3.56	---	0.46	1.11	0.65
2082	17.97	14.41	-3.56	---	0.46	1.11	0.65
2083	17.98	14.41	-3.57	---	0.46	1.11	0.64
2084	17.99	14.41	-3.59	---	0.47	1.11	0.64
2085	18.02	14.41	-3.61	---	0.47	1.11	0.64
2086	18.05	14.41	-3.64	---	0.47	1.11	0.64
2087	18.09	14.42	-3.67	---	0.47	1.11	0.64
2088	18.13	14.42	-3.71	---	0.47	1.11	0.64
2089	18.18	14.42	-3.75	---	0.48	1.11	0.64
2090	18.23	14.43	-3.80	---	0.48	1.12	0.64
2091	18.28	14.43	-3.85	---	0.48	1.12	0.64
2092	18.32	14.43	-3.89	---	0.48	1.12	0.63

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2017			
-2091	16.88%	14.82%	-2.06%

Summarized Estimates: Change from Current Law		
	Cost Rate	Actuarial Balance
	0.22%	0.77%

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