

**Detailed Single Year Tables**  
**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E2.12. Eliminate the taxable maximum in years 2029 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2020, 2.48 percent in 2021, and so on, up to 12.40 percent in 2029. Provide benefit credit for earnings above the current-law taxable maximum. Create a new bend point at the current-law taxable maximum with a 3 percent formula factor applying above the new bend point.**

<b>Proposal</b>					<b>Change from Current Law</b>				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual Balance</b>	
	<b>Cost Rate</b>	<b>Rate</b>				<b>Rate</b>			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	-0.00	-0.00		
2020	13.85	13.20	-0.65	259	0.00	0.24	0.24		
2021	14.02	13.48	-0.54	246	-0.00	0.49	0.49		
2022	14.26	13.75	-0.50	235	-0.00	0.73	0.73		
2023	14.54	14.01	-0.53	225	-0.00	0.96	0.96		
2024	14.83	14.28	-0.55	215	0.00	1.19	1.19		
2025	15.10	14.53	-0.57	205	0.00	1.42	1.42		
2026	15.38	14.78	-0.59	197	0.01	1.65	1.64		
2027	15.63	15.02	-0.61	189	0.01	1.87	1.86		
2028	15.87	15.26	-0.61	182	0.02	2.09	2.07		
2029	16.09	15.49	-0.60	176	0.02	2.30	2.28		
2030	16.30	15.51	-0.78	171	0.03	2.32	2.29		
2031	16.49	15.52	-0.96	166	0.04	2.32	2.28		
2032	16.65	15.54	-1.12	160	0.05	2.32	2.27		
2033	16.80	15.55	-1.25	154	0.06	2.32	2.26		
2034	16.92	15.56	-1.36	148	0.07	2.32	2.26		
2035	17.01	15.56	-1.44	141	0.08	2.32	2.25		
2036	17.08	15.57	-1.51	133	0.09	2.33	2.24		
2037	17.12	15.58	-1.54	126	0.10	2.33	2.23		
2038	17.13	15.58	-1.55	118	0.11	2.33	2.22		
2039	17.12	15.58	-1.53	111	0.12	2.33	2.21		
2040	17.09	15.58	-1.51	103	0.13	2.33	2.21		
2041	17.05	15.58	-1.47	96	0.14	2.34	2.20		
2042	17.01	15.58	-1.42	89	0.15	2.34	2.19		
2043	16.96	15.58	-1.38	82	0.15	2.34	2.19		
2044	16.92	15.58	-1.34	75	0.16	2.34	2.18		
2045	16.89	15.58	-1.31	68	0.17	2.34	2.17		
2046	16.86	15.58	-1.28	61	0.18	2.35	2.17		
2047	16.83	15.58	-1.25	55	0.19	2.35	2.16		
2048	16.81	15.58	-1.23	48	0.19	2.35	2.16		
2049	16.79	15.58	-1.21	41	0.20	2.35	2.15		
2050	16.77	15.58	-1.19	35	0.21	2.35	2.15		
2051	16.77	15.58	-1.18	28	0.21	2.35	2.14		
2052	16.77	15.59	-1.19	22	0.22	2.35	2.14		
2053	16.79	15.59	-1.20	15	0.22	2.36	2.13		
2054	16.82	15.59	-1.22	8	0.23	2.36	2.13		
2055	16.85	15.60	-1.26	1	0.23	2.36	2.13		
2056	16.89	15.60	-1.29	----	0.24	2.36	2.12		
2057	16.94	15.61	-1.33	----	0.24	2.36	2.12		
2058	16.99	15.61	-1.38	----	0.25	2.36	2.12		
2059	17.03	15.61	-1.42	----	0.25	2.36	2.11		
2060	17.08	15.62	-1.46	----	0.25	2.37	2.11		
2061	17.13	15.62	-1.51	----	0.26	2.37	2.11		
2062	17.18	15.63	-1.55	----	0.26	2.37	2.11		
2063	17.23	15.63	-1.60	----	0.26	2.37	2.11		
2064	17.28	15.64	-1.64	----	0.26	2.37	2.11		
2065	17.33	15.64	-1.69	----	0.26	2.37	2.11		
2066	17.38	15.65	-1.74	----	0.26	2.37	2.11		
2067	17.43	15.65	-1.78	----	0.26	2.38	2.11		
2068	17.49	15.65	-1.83	----	0.26	2.38	2.11		
2069	17.54	15.66	-1.88	----	0.26	2.38	2.11		
2070	17.59	15.66	-1.93	----	0.26	2.38	2.11		
2071	17.64	15.67	-1.97	----	0.26	2.38	2.12		
2072	17.68	15.67	-2.00	----	0.26	2.38	2.12		
2073	17.71	15.67	-2.04	----	0.26	2.38	2.12		
2074	17.74	15.68	-2.06	----	0.26	2.38	2.12		
2075	17.76	15.68	-2.08	----	0.26	2.38	2.12		
2076	17.78	15.68	-2.10	----	0.26	2.39	2.13		
2077	17.78	15.69	-2.10	----	0.26	2.39	2.13		
2078	17.78	15.69	-2.09	----	0.26	2.39	2.13		
2079	17.77	15.69	-2.09	----	0.26	2.39	2.13		
2080	17.77	15.69	-2.08	----	0.26	2.39	2.13		
2081	17.76	15.69	-2.07	----	0.25	2.39	2.14		
2082	17.76	15.69	-2.07	----	0.25	2.39	2.14		
2083	17.76	15.69	-2.07	----	0.25	2.39	2.14		
2084	17.78	15.69	-2.09	----	0.25	2.40	2.14		
2085	17.80	15.70	-2.11	----	0.25	2.40	2.15		
2086	17.83	15.70	-2.13	----	0.25	2.40	2.15		
2087	17.87	15.70	-2.17	----	0.25	2.40	2.15		
2088	17.91	15.71	-2.20	----	0.25	2.40	2.15		
2089	17.95	15.71	-2.24	----	0.25	2.40	2.15		
2090	18.00	15.71	-2.29	----	0.25	2.40	2.15		
2091	18.05	15.72	-2.33	----	0.25	2.40	2.15		
2092	18.10	15.72	-2.37	----	0.25	2.41	2.15		

<b>Summarized Estimates: Proposal</b>				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2017				
-2091	16.82%	15.92%	-0.91%	2055

<b>Summarized Estimates: Change from Current Law</b>			
Cost Rate	Income Rate	Actuarial Balance	
0.16%	2.08%	1.92%	

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.