

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.13. Beginning in 2026, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$400,000 in 2017 (about \$558,900 in 2026), with the threshold wage-indexed after 2026. 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			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
				<u>Ratio 1-1-year</u>				
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00	
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00	
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00	
2023	14.62	12.97	-1.66	206	0.00	0.00	0.00	
2024	14.80	12.99	-1.81	188	0.00	0.00	0.00	
2025	14.98	13.01	-1.98	171	0.00	0.00	0.00	
2026	15.16	13.29	-1.87	154	0.00	0.15	0.15	
2027	15.36	13.32	-2.05	138	-0.00	0.16	0.16	
2028	15.58	13.33	-2.25	122	-0.00	0.16	0.16	
2029	15.79	13.35	-2.44	107	-0.00	0.16	0.16	
2030	15.98	13.37	-2.62	90	-0.00	0.16	0.16	
2031	16.16	13.38	-2.78	74	-0.00	0.16	0.16	
2032	16.32	13.39	-2.93	57	-0.00	0.16	0.16	
2033	16.45	13.40	-3.05	40	-0.00	0.16	0.16	
2034	16.56	13.41	-3.15	22	-0.00	0.16	0.16	
2035	16.65	13.42	-3.23	4	-0.00	0.16	0.16	
2036	16.72	13.42	-3.30	----	-0.00	0.16	0.16	
2037	16.78	13.43	-3.35	----	-0.00	0.16	0.16	
2038	16.82	13.43	-3.39	----	-0.00	0.16	0.16	
2039	16.83	13.44	-3.40	----	-0.00	0.16	0.16	
2040	16.83	13.44	-3.39	----	-0.00	0.16	0.16	
2041	16.81	13.44	-3.37	----	-0.00	0.16	0.17	
2042	16.77	13.44	-3.34	----	-0.00	0.16	0.17	
2043	16.73	13.43	-3.30	----	-0.00	0.16	0.17	
2044	16.69	13.43	-3.26	----	-0.00	0.16	0.17	
2045	16.66	13.43	-3.23	----	-0.00	0.16	0.17	
2046	16.63	13.43	-3.19	----	-0.00	0.16	0.17	
2047	16.60	13.43	-3.17	----	-0.00	0.16	0.17	
2048	16.57	13.43	-3.14	----	-0.00	0.16	0.17	
2049	16.55	13.43	-3.12	----	-0.00	0.16	0.17	
2050	16.54	13.43	-3.11	----	-0.00	0.16	0.17	
2051	16.53	13.43	-3.10	----	-0.00	0.16	0.17	
2052	16.53	13.43	-3.10	----	-0.00	0.16	0.17	
2053	16.54	13.44	-3.11	----	-0.00	0.16	0.17	
2054	16.56	13.44	-3.12	----	-0.00	0.16	0.17	
2055	16.59	13.44	-3.15	----	-0.00	0.16	0.17	
2056	16.62	13.44	-3.18	----	-0.00	0.16	0.17	
2057	16.66	13.45	-3.21	----	-0.00	0.16	0.17	
2058	16.71	13.45	-3.26	----	-0.00	0.16	0.17	
2059	16.76	13.46	-3.30	----	-0.00	0.16	0.17	
2060	16.80	13.46	-3.34	----	-0.00	0.16	0.17	
2061	16.85	13.46	-3.39	----	-0.00	0.17	0.17	
2062	16.91	13.47	-3.44	----	-0.00	0.17	0.17	
2063	16.96	13.47	-3.49	----	-0.00	0.17	0.17	
2064	17.01	13.48	-3.53	----	-0.00	0.17	0.17	
2065	17.06	13.48	-3.58	----	-0.01	0.17	0.17	
2066	17.12	13.48	-3.64	----	-0.01	0.17	0.17	
2067	17.18	13.49	-3.69	----	-0.01	0.17	0.17	
2068	17.24	13.49	-3.74	----	-0.01	0.17	0.17	
2069	17.30	13.50	-3.80	----	-0.01	0.17	0.17	
2070	17.36	13.50	-3.86	----	-0.01	0.17	0.17	
2071	17.41	13.51	-3.91	----	-0.01	0.17	0.17	
2072	17.46	13.51	-3.95	----	-0.01	0.17	0.17	
2073	17.51	13.51	-4.00	----	-0.01	0.17	0.17	
2074	17.55	13.52	-4.03	----	-0.01	0.17	0.17	
2075	17.58	13.52	-4.06	----	-0.01	0.17	0.17	
2076	17.60	13.52	-4.08	----	-0.01	0.17	0.17	
2077	17.62	13.52	-4.10	----	-0.01	0.17	0.17	
2078	17.62	13.52	-4.10	----	-0.01	0.17	0.17	
2079	17.61	13.52	-4.09	----	-0.01	0.17	0.17	
2080	17.60	13.52	-4.08	----	-0.01	0.17	0.17	
2081	17.58	13.52	-4.06	----	-0.01	0.17	0.17	
2082	17.57	13.52	-4.04	----	-0.01	0.17	0.17	
2083	17.55	13.52	-4.03	----	-0.01	0.17	0.17	
2084	17.53	13.52	-4.01	----	-0.01	0.17	0.17	
2085	17.52	13.52	-4.01	----	-0.01	0.17	0.17	
2086	17.52	13.52	-4.00	----	-0.01	0.17	0.17	
2087	17.53	13.52	-4.01	----	-0.01	0.17	0.17	
2088	17.54	13.52	-4.02	----	-0.01	0.17	0.17	
2089	17.56	13.52	-4.04	----	-0.01	0.17	0.17	
2090	17.59	13.52	-4.07	----	-0.01	0.17	0.18	
2091	17.63	13.53	-4.10	----	-0.01	0.17	0.18	
2092	17.67	13.53	-4.14	----	-0.01	0.17	0.18	
2093	17.72	13.53	-4.19	----	-0.01	0.17	0.18	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.68%	13.99%	-2.70%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.14%	0.15%

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