

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.18. Increase the taxable maximum linearly over 4 years to \$222,600 for 2023. After 2023, index the taxable maximum to AWI plus 0.5 percentage point. Apply benefit credit on 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		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
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	13.11	-1.01	256	0.00	0.22	0.22
2021	14.27	13.31	-0.96	241	-0.00	0.39	0.39
2022	14.44	13.47	-0.97	227	-0.00	0.52	0.52
2023	14.62	13.58	-1.04	213	0.00	0.62	0.62
2024	14.80	13.62	-1.18	199	0.00	0.63	0.63
2025	14.99	13.64	-1.35	186	0.00	0.63	0.63
2026	15.16	13.77	-1.39	172	0.00	0.64	0.63
2027	15.37	13.79	-1.58	159	0.01	0.64	0.63
2028	15.59	13.82	-1.77	146	0.01	0.65	0.64
2029	15.80	13.84	-1.96	133	0.01	0.65	0.64
2030	16.00	13.86	-2.14	119	0.02	0.66	0.64
2031	16.18	13.88	-2.30	105	0.02	0.67	0.65
2032	16.34	13.90	-2.44	91	0.02	0.67	0.65
2033	16.48	13.92	-2.56	77	0.03	0.68	0.65
2034	16.60	13.94	-2.66	62	0.03	0.69	0.66
2035	16.69	13.95	-2.74	47	0.04	0.70	0.66
2036	16.77	13.96	-2.80	31	0.04	0.70	0.66
2037	16.83	13.98	-2.86	15	0.05	0.71	0.66
2038	16.88	13.99	-2.89	----	0.05	0.72	0.66
2039	16.89	14.00	-2.90	----	0.06	0.72	0.66
2040	16.89	14.01	-2.89	----	0.07	0.73	0.67
2041	16.88	14.01	-2.87	----	0.07	0.74	0.67
2042	16.85	14.02	-2.83	----	0.08	0.75	0.67
2043	16.82	14.02	-2.79	----	0.08	0.75	0.67
2044	16.78	14.03	-2.75	----	0.09	0.76	0.67
2045	16.76	14.03	-2.72	----	0.10	0.77	0.67
2046	16.73	14.04	-2.69	----	0.10	0.77	0.67
2047	16.71	14.05	-2.66	----	0.11	0.78	0.67
2048	16.69	14.05	-2.64	----	0.12	0.79	0.67
2049	16.68	14.06	-2.62	----	0.12	0.79	0.67
2050	16.67	14.07	-2.60	----	0.13	0.80	0.67
2051	16.67	14.08	-2.59	----	0.14	0.81	0.67
2052	16.68	14.08	-2.60	----	0.14	0.81	0.67
2053	16.70	14.09	-2.60	----	0.15	0.82	0.67
2054	16.72	14.10	-2.62	----	0.16	0.83	0.67
2055	16.76	14.11	-2.65	----	0.17	0.83	0.67
2056	16.80	14.12	-2.68	----	0.18	0.84	0.67
2057	16.85	14.13	-2.72	----	0.18	0.85	0.66
2058	16.90	14.14	-2.76	----	0.19	0.85	0.66
2059	16.96	14.15	-2.81	----	0.20	0.86	0.66
2060	17.02	14.16	-2.85	----	0.21	0.87	0.66
2061	17.08	14.17	-2.90	----	0.22	0.87	0.66
2062	17.13	14.18	-2.95	----	0.22	0.88	0.66
2063	17.20	14.20	-3.00	----	0.23	0.89	0.66
2064	17.25	14.21	-3.05	----	0.24	0.89	0.65
2065	17.32	14.22	-3.10	----	0.25	0.90	0.65
2066	17.38	14.23	-3.15	----	0.25	0.91	0.65
2067	17.45	14.24	-3.21	----	0.26	0.91	0.65
2068	17.51	14.25	-3.26	----	0.27	0.92	0.65
2069	17.58	14.26	-3.32	----	0.28	0.93	0.65
2070	17.65	14.27	-3.38	----	0.28	0.93	0.65
2071	17.71	14.28	-3.43	----	0.29	0.94	0.65
2072	17.76	14.29	-3.47	----	0.29	0.95	0.65
2073	17.81	14.30	-3.51	----	0.30	0.95	0.65
2074	17.86	14.31	-3.55	----	0.30	0.96	0.65
2075	17.90	14.32	-3.58	----	0.31	0.96	0.66
2076	17.92	14.33	-3.60	----	0.31	0.97	0.66
2077	17.94	14.33	-3.61	----	0.32	0.98	0.66
2078	17.95	14.34	-3.61	----	0.32	0.98	0.66
2079	17.94	14.34	-3.60	----	0.33	0.99	0.66
2080	17.93	14.35	-3.58	----	0.33	0.99	0.67
2081	17.92	14.35	-3.57	----	0.33	1.00	0.67
2082	17.91	14.36	-3.55	----	0.33	1.01	0.67
2083	17.89	14.36	-3.53	----	0.34	1.01	0.68
2084	17.88	14.37	-3.51	----	0.34	1.02	0.68
2085	17.87	14.37	-3.50	----	0.34	1.02	0.68
2086	17.87	14.38	-3.49	----	0.34	1.03	0.69
2087	17.88	14.39	-3.49	----	0.35	1.03	0.69
2088	17.89	14.39	-3.50	----	0.35	1.04	0.69
2089	17.92	14.40	-3.52	----	0.35	1.05	0.69
2090	17.95	14.41	-3.55	----	0.35	1.05	0.70
2091	17.99	14.41	-3.58	----	0.36	1.06	0.70
2092	18.04	14.42	-3.62	----	0.36	1.06	0.70
2093	18.09	14.43	-3.66	----	0.36	1.07	0.70

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.84%	14.62%	-2.22%	2037

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.15%	0.78%	0.63%

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