

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

**Proposed Provision: E3.11. Beginning in 2029, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$458,400 in 2029), with the threshold wage-indexed after 2029. Do not provide benefit credit for additional earnings taxed.**

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.64	12.94	-1.69	196	0.00	0.00	0.00
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00
2026	15.10	13.08	-2.03	159	0.00	0.00	0.00
2027	15.36	13.10	-2.26	141	0.00	0.00	0.00
2028	15.62	13.14	-2.49	122	0.00	0.00	0.00
2029	15.87	13.37	-2.51	104	0.00	0.20	0.20
2030	16.11	13.40	-2.71	86	-0.00	0.20	0.20
2031	16.28	13.41	-2.87	68	-0.00	0.20	0.20
2032	16.43	13.42	-3.01	50	-0.00	0.20	0.20
2033	16.56	13.43	-3.12	32	-0.00	0.20	0.21
2034	16.66	13.44	-3.21	13	-0.00	0.20	0.21
2035	16.73	13.45	-3.28	----	-0.00	0.20	0.21
2036	16.80	13.45	-3.34	----	-0.00	0.20	0.21
2037	16.86	13.46	-3.39	----	-0.01	0.20	0.21
2038	16.91	13.47	-3.44	----	-0.01	0.20	0.21
2039	16.94	13.47	-3.47	----	-0.01	0.20	0.21
2040	16.97	13.47	-3.49	----	-0.01	0.20	0.22
2041	17.01	13.48	-3.53	----	-0.01	0.20	0.22
2042	17.02	13.48	-3.54	----	-0.01	0.20	0.22
2043	17.02	13.48	-3.54	----	-0.02	0.20	0.22
2044	17.03	13.48	-3.54	----	-0.02	0.20	0.22
2045	17.03	13.48	-3.55	----	-0.02	0.20	0.22
2046	17.04	13.49	-3.55	----	-0.02	0.20	0.23
2047	17.05	13.49	-3.57	----	-0.02	0.20	0.23
2048	17.07	13.49	-3.58	----	-0.02	0.20	0.23
2049	17.09	13.49	-3.60	----	-0.03	0.20	0.23
2050	17.11	13.50	-3.62	----	-0.03	0.20	0.23
2051	17.13	13.50	-3.63	----	-0.03	0.20	0.23
2052	17.16	13.50	-3.66	----	-0.03	0.21	0.23
2053	17.19	13.50	-3.69	----	-0.03	0.21	0.23
2054	17.22	13.51	-3.71	----	-0.03	0.21	0.24
2055	17.26	13.51	-3.75	----	-0.03	0.21	0.24
2056	17.30	13.51	-3.79	----	-0.03	0.21	0.24
2057	17.35	13.52	-3.83	----	-0.03	0.21	0.24
2058	17.40	13.52	-3.88	----	-0.03	0.21	0.24
2059	17.46	13.53	-3.93	----	-0.04	0.21	0.24
2060	17.51	13.53	-3.98	----	-0.04	0.21	0.24
2061	17.56	13.54	-4.03	----	-0.04	0.21	0.24
2062	17.62	13.54	-4.07	----	-0.04	0.21	0.24
2063	17.67	13.55	-4.12	----	-0.04	0.21	0.24
2064	17.71	13.55	-4.16	----	-0.04	0.21	0.24
2065	17.76	13.56	-4.21	----	-0.04	0.21	0.24
2066	17.82	13.56	-4.26	----	-0.04	0.21	0.24
2067	17.87	13.56	-4.30	----	-0.04	0.21	0.24
2068	17.92	13.57	-4.35	----	-0.04	0.21	0.24
2069	17.97	13.57	-4.40	----	-0.04	0.21	0.24
2070	18.03	13.58	-4.45	----	-0.04	0.21	0.25
2071	18.08	13.58	-4.50	----	-0.04	0.21	0.25
2072	18.14	13.58	-4.55	----	-0.04	0.21	0.25
2073	18.19	13.59	-4.60	----	-0.04	0.21	0.25
2074	18.23	13.59	-4.64	----	-0.04	0.21	0.25
2075	18.28	13.60	-4.68	----	-0.04	0.21	0.25
2076	18.31	13.60	-4.71	----	-0.04	0.21	0.25
2077	18.33	13.60	-4.73	----	-0.04	0.21	0.25
2078	18.34	13.60	-4.73	----	-0.04	0.21	0.25
2079	18.33	13.60	-4.73	----	-0.04	0.21	0.25
2080	18.31	13.60	-4.71	----	-0.04	0.21	0.25
2081	18.29	13.60	-4.69	----	-0.04	0.21	0.25
2082	18.26	13.60	-4.65	----	-0.04	0.21	0.25
2083	18.21	13.60	-4.61	----	-0.04	0.21	0.25
2084	18.16	13.60	-4.56	----	-0.04	0.21	0.25
2085	18.10	13.59	-4.51	----	-0.04	0.21	0.25
2086	18.04	13.59	-4.45	----	-0.04	0.21	0.25
2087	17.97	13.59	-4.38	----	-0.04	0.21	0.25
2088	17.90	13.58	-4.32	----	-0.04	0.21	0.25
2089	17.83	13.58	-4.26	----	-0.04	0.21	0.25
2090	17.78	13.57	-4.20	----	-0.04	0.21	0.25
2091	17.73	13.57	-4.16	----	-0.04	0.21	0.25
2092	17.70	13.57	-4.13	----	-0.04	0.21	0.25
2093	17.68	13.57	-4.11	----	-0.04	0.21	0.25
2094	17.67	13.57	-4.10	----	-0.04	0.21	0.25
2095	17.66	13.57	-4.10	----	-0.04	0.21	0.25
2096	17.67	13.57	-4.10	----	-0.04	0.21	0.25

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	17.29%	13.96%	-3.33%
2034			

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2021		
-2095	-0.02%	0.18%
2034		

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