

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

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2024-2033). 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			
Year	Cost Rate	Income		Trust Fund	Cost Rate	Income		Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	0.00
2024	14.87	13.03	-1.84	187	0.00	0.14	0.14	0.14
2025	15.04	13.26	-1.78	169	-0.00	0.29	0.29	0.29
2026	15.23	13.50	-1.73	152	-0.00	0.42	0.42	0.42
2027	15.38	13.63	-1.75	137	-0.00	0.54	0.54	0.54
2028	15.55	13.78	-1.77	122	-0.00	0.65	0.65	0.65
2029	15.72	13.92	-1.80	108	-0.00	0.76	0.76	0.76
2030	15.87	14.04	-1.83	95	-0.00	0.85	0.85	0.85
2031	16.00	14.15	-1.85	82	-0.00	0.94	0.94	0.94
2032	16.14	14.26	-1.88	70	-0.00	1.02	1.02	1.02
2033	16.26	14.34	-1.92	58	-0.01	1.10	1.10	1.10
2034	16.37	14.36	-2.01	46	-0.01	1.10	1.10	1.11
2035	16.47	14.37	-2.10	34	-0.01	1.10	1.10	1.11
2036	16.54	14.38	-2.17	22	-0.01	1.10	1.10	1.12
2037	16.62	14.39	-2.24	9	-0.01	1.10	1.10	1.12
2038	16.68	14.39	-2.29	---	-0.02	1.11	1.11	1.12
2039	16.73	14.40	-2.33	---	-0.02	1.11	1.11	1.12
2040	16.76	14.40	-2.36	---	-0.02	1.11	1.11	1.13
2041	16.78	14.41	-2.38	---	-0.02	1.11	1.11	1.13
2042	16.79	14.41	-2.38	---	-0.02	1.11	1.11	1.13
2043	16.80	14.41	-2.39	---	-0.03	1.11	1.11	1.14
2044	16.82	14.42	-2.40	---	-0.03	1.11	1.11	1.14
2045	16.83	14.42	-2.41	---	-0.03	1.11	1.11	1.14
2046	16.85	14.42	-2.43	---	-0.03	1.11	1.11	1.15
2047	16.87	14.43	-2.44	---	-0.03	1.11	1.12	1.15
2048	16.89	14.43	-2.46	---	-0.04	1.12	1.12	1.15
2049	16.92	14.44	-2.48	---	-0.04	1.12	1.12	1.15
2050	16.95	14.44	-2.51	---	-0.04	1.12	1.12	1.16
2051	16.98	14.44	-2.54	---	-0.04	1.12	1.12	1.16
2052	17.02	14.45	-2.57	---	-0.04	1.12	1.12	1.16
2053	17.07	14.45	-2.62	---	-0.04	1.12	1.12	1.16
2054	17.12	14.46	-2.67	---	-0.04	1.12	1.12	1.16
2055	17.19	14.46	-2.73	---	-0.04	1.12	1.12	1.16
2056	17.26	14.47	-2.79	---	-0.04	1.12	1.12	1.17
2057	17.34	14.48	-2.86	---	-0.04	1.12	1.12	1.17
2058	17.42	14.49	-2.93	---	-0.04	1.13	1.13	1.17
2059	17.50	14.49	-3.00	---	-0.04	1.13	1.13	1.17
2060	17.57	14.50	-3.07	---	-0.04	1.13	1.13	1.17
2061	17.65	14.51	-3.14	---	-0.04	1.13	1.13	1.17
2062	17.72	14.51	-3.20	---	-0.04	1.13	1.13	1.17
2063	17.78	14.52	-3.26	---	-0.04	1.13	1.13	1.17
2064	17.84	14.52	-3.32	---	-0.04	1.13	1.13	1.17
2065	17.90	14.53	-3.37	---	-0.04	1.13	1.13	1.17
2066	17.96	14.54	-3.43	---	-0.04	1.13	1.13	1.17
2067	18.02	14.54	-3.48	---	-0.04	1.13	1.13	1.17
2068	18.07	14.55	-3.53	---	-0.04	1.13	1.13	1.17
2069	18.13	14.55	-3.58	---	-0.04	1.13	1.13	1.17
2070	18.19	14.56	-3.63	---	-0.04	1.13	1.13	1.17
2071	18.24	14.56	-3.68	---	-0.04	1.13	1.13	1.17
2072	18.29	14.57	-3.73	---	-0.04	1.14	1.14	1.17
2073	18.34	14.57	-3.77	---	-0.04	1.14	1.14	1.17
2074	18.39	14.58	-3.81	---	-0.04	1.14	1.14	1.17
2075	18.43	14.58	-3.85	---	-0.04	1.14	1.14	1.17
2076	18.45	14.58	-3.87	---	-0.04	1.14	1.14	1.18
2077	18.47	14.59	-3.88	---	-0.04	1.14	1.14	1.18
2078	18.47	14.59	-3.88	---	-0.04	1.14	1.14	1.18
2079	18.45	14.59	-3.87	---	-0.04	1.14	1.14	1.18
2080	18.43	14.59	-3.84	---	-0.04	1.14	1.14	1.18
2081	18.40	14.59	-3.81	---	-0.03	1.14	1.14	1.18
2082	18.36	14.58	-3.77	---	-0.03	1.14	1.14	1.18
2083	18.31	14.58	-3.73	---	-0.03	1.14	1.14	1.18
2084	18.26	14.58	-3.67	---	-0.03	1.14	1.14	1.18
2085	18.19	14.58	-3.62	---	-0.03	1.14	1.14	1.18
2086	18.13	14.57	-3.55	---	-0.03	1.14	1.14	1.18
2087	18.06	14.57	-3.49	---	-0.03	1.15	1.15	1.18
2088	17.99	14.57	-3.42	---	-0.03	1.15	1.15	1.18
2089	17.92	14.56	-3.36	---	-0.03	1.15	1.15	1.18
2090	17.86	14.56	-3.30	---	-0.03	1.15	1.15	1.18
2091	17.81	14.56	-3.25	---	-0.03	1.15	1.15	1.18
2092	17.77	14.56	-3.21	---	-0.03	1.15	1.15	1.18
2093	17.74	14.55	-3.19	---	-0.03	1.15	1.15	1.18
2094	17.72	14.55	-3.17	---	-0.03	1.15	1.15	1.18
2095	17.71	14.55	-3.16	---	-0.03	1.15	1.15	1.18
2096	17.71	14.56	-3.16	---	-0.03	1.15	1.15	1.18
2097	17.72	14.56	-3.17	---	-0.03	1.15	1.15	1.18
2098	17.74	14.56	-3.18	---	-0.03	1.15	1.15	1.18

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.35%	14.82%	-2.54%	2037

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.03%	1.04%	1.07%

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