

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2015-2020, until the rate reaches 13.0 percent for 2020 and later.

| Proposal | | | | | Change from Present Law | | |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund | Cost Rate | Income Rate | Annual Balance |
| | | | | Ratio 1-1-year | | | |
| 2012 | 13.83 | 12.89 | -0.93 | 340 | 0.00 | 0.00 | 0.00 |
| 2013 | 13.95 | 12.83 | -1.12 | 329 | 0.00 | 0.00 | 0.00 |
| 2014 | 13.98 | 12.93 | -1.05 | 315 | 0.00 | 0.00 | 0.00 |
| 2015 | 13.97 | 13.04 | -0.92 | 302 | 0.00 | 0.09 | 0.09 |
| 2016 | 13.94 | 13.17 | -0.77 | 290 | 0.00 | 0.19 | 0.19 |
| 2017 | 13.91 | 13.29 | -0.63 | 279 | 0.00 | 0.28 | 0.28 |
| 2018 | 13.96 | 13.41 | -0.55 | 269 | 0.00 | 0.38 | 0.38 |
| 2019 | 14.13 | 13.52 | -0.61 | 260 | 0.00 | 0.47 | 0.47 |
| 2020 | 14.37 | 13.64 | -0.73 | 250 | 0.00 | 0.57 | 0.57 |
| 2021 | 14.65 | 13.68 | -0.98 | 240 | 0.00 | 0.57 | 0.57 |
| 2022 | 14.97 | 13.70 | -1.27 | 229 | 0.00 | 0.57 | 0.57 |
| 2023 | 15.29 | 13.72 | -1.57 | 217 | 0.00 | 0.57 | 0.57 |
| 2024 | 15.59 | 13.74 | -1.86 | 204 | 0.00 | 0.57 | 0.57 |
| 2025 | 15.88 | 13.75 | -2.13 | 191 | 0.00 | 0.57 | 0.57 |
| 2026 | 16.15 | 13.77 | -2.38 | 177 | 0.00 | 0.57 | 0.57 |
| 2027 | 16.41 | 13.78 | -2.63 | 162 | 0.00 | 0.57 | 0.58 |
| 2028 | 16.63 | 13.80 | -2.84 | 147 | 0.00 | 0.57 | 0.58 |
| 2029 | 16.83 | 13.81 | -3.02 | 131 | 0.00 | 0.57 | 0.58 |
| 2030 | 17.00 | 13.82 | -3.18 | 114 | 0.00 | 0.57 | 0.58 |
| 2031 | 17.14 | 13.83 | -3.31 | 96 | 0.00 | 0.57 | 0.58 |
| 2032 | 17.25 | 13.84 | -3.41 | 78 | 0.00 | 0.57 | 0.58 |
| 2033 | 17.32 | 13.84 | -3.48 | 59 | -0.01 | 0.57 | 0.58 |
| 2034 | 17.37 | 13.85 | -3.53 | 40 | -0.01 | 0.57 | 0.58 |
| 2035 | 17.40 | 13.85 | -3.55 | 21 | -0.01 | 0.57 | 0.58 |
| 2036 | 17.42 | 13.85 | -3.57 | 1 | -0.01 | 0.57 | 0.58 |
| 2037 | 17.43 | 13.86 | -3.57 | ---- | -0.01 | 0.57 | 0.58 |
| 2038 | 17.41 | 13.86 | -3.56 | ---- | -0.01 | 0.57 | 0.58 |
| 2039 | 17.38 | 13.86 | -3.53 | ---- | -0.01 | 0.57 | 0.58 |
| 2040 | 17.35 | 13.86 | -3.49 | ---- | -0.01 | 0.57 | 0.58 |
| 2041 | 17.31 | 13.85 | -3.46 | ---- | -0.01 | 0.57 | 0.58 |
| 2042 | 17.27 | 13.85 | -3.42 | ---- | -0.01 | 0.57 | 0.58 |
| 2043 | 17.23 | 13.85 | -3.38 | ---- | -0.01 | 0.57 | 0.58 |
| 2044 | 17.20 | 13.85 | -3.35 | ---- | -0.01 | 0.57 | 0.58 |
| 2045 | 17.17 | 13.85 | -3.32 | ---- | -0.01 | 0.57 | 0.58 |
| 2046 | 17.15 | 13.85 | -3.30 | ---- | -0.01 | 0.57 | 0.59 |
| 2047 | 17.12 | 13.85 | -3.27 | ---- | -0.01 | 0.57 | 0.59 |
| 2048 | 17.10 | 13.85 | -3.25 | ---- | -0.01 | 0.57 | 0.59 |
| 2049 | 17.08 | 13.85 | -3.23 | ---- | -0.01 | 0.57 | 0.59 |
| 2050 | 17.07 | 13.85 | -3.22 | ---- | -0.01 | 0.57 | 0.59 |
| 2051 | 17.06 | 13.85 | -3.21 | ---- | -0.02 | 0.57 | 0.59 |
| 2052 | 17.05 | 13.85 | -3.20 | ---- | -0.02 | 0.57 | 0.59 |
| 2053 | 17.06 | 13.85 | -3.21 | ---- | -0.02 | 0.57 | 0.59 |
| 2054 | 17.06 | 13.85 | -3.21 | ---- | -0.02 | 0.57 | 0.59 |
| 2055 | 17.07 | 13.85 | -3.22 | ---- | -0.02 | 0.57 | 0.59 |
| 2056 | 17.09 | 13.85 | -3.24 | ---- | -0.02 | 0.57 | 0.59 |
| 2057 | 17.10 | 13.85 | -3.25 | ---- | -0.02 | 0.57 | 0.59 |
| 2058 | 17.12 | 13.86 | -3.26 | ---- | -0.02 | 0.57 | 0.59 |
| 2059 | 17.13 | 13.86 | -3.27 | ---- | -0.02 | 0.57 | 0.59 |
| 2060 | 17.13 | 13.86 | -3.28 | ---- | -0.02 | 0.57 | 0.59 |
| 2061 | 17.14 | 13.86 | -3.28 | ---- | -0.02 | 0.57 | 0.60 |
| 2062 | 17.15 | 13.86 | -3.29 | ---- | -0.02 | 0.57 | 0.60 |
| 2063 | 17.15 | 13.86 | -3.29 | ---- | -0.02 | 0.57 | 0.60 |
| 2064 | 17.16 | 13.86 | -3.30 | ---- | -0.02 | 0.57 | 0.60 |
| 2065 | 17.18 | 13.86 | -3.31 | ---- | -0.02 | 0.57 | 0.60 |
| 2066 | 17.20 | 13.86 | -3.33 | ---- | -0.02 | 0.57 | 0.60 |
| 2067 | 17.22 | 13.87 | -3.35 | ---- | -0.02 | 0.58 | 0.60 |
| 2068 | 17.24 | 13.87 | -3.37 | ---- | -0.02 | 0.58 | 0.60 |
| 2069 | 17.27 | 13.87 | -3.40 | ---- | -0.02 | 0.58 | 0.60 |
| 2070 | 17.30 | 13.87 | -3.43 | ---- | -0.02 | 0.58 | 0.60 |
| 2071 | 17.33 | 13.87 | -3.46 | ---- | -0.02 | 0.58 | 0.60 |
| 2072 | 17.35 | 13.88 | -3.48 | ---- | -0.02 | 0.58 | 0.60 |
| 2073 | 17.38 | 13.88 | -3.50 | ---- | -0.02 | 0.58 | 0.60 |
| 2074 | 17.41 | 13.88 | -3.53 | ---- | -0.02 | 0.58 | 0.60 |
| 2075 | 17.44 | 13.88 | -3.55 | ---- | -0.02 | 0.58 | 0.60 |
| 2076 | 17.46 | 13.88 | -3.58 | ---- | -0.02 | 0.58 | 0.60 |
| 2077 | 17.49 | 13.89 | -3.60 | ---- | -0.02 | 0.58 | 0.60 |
| 2078 | 17.52 | 13.89 | -3.63 | ---- | -0.02 | 0.58 | 0.60 |
| 2079 | 17.55 | 13.89 | -3.66 | ---- | -0.02 | 0.58 | 0.60 |
| 2080 | 17.58 | 13.89 | -3.69 | ---- | -0.02 | 0.58 | 0.60 |
| 2081 | 17.61 | 13.89 | -3.72 | ---- | -0.02 | 0.58 | 0.60 |
| 2082 | 17.65 | 13.90 | -3.75 | ---- | -0.02 | 0.58 | 0.60 |
| 2083 | 17.69 | 13.90 | -3.79 | ---- | -0.02 | 0.58 | 0.60 |
| 2084 | 17.73 | 13.90 | -3.83 | ---- | -0.02 | 0.58 | 0.60 |
| 2085 | 17.77 | 13.90 | -3.86 | ---- | -0.02 | 0.58 | 0.60 |
| 2086 | 17.81 | 13.91 | -3.90 | ---- | -0.02 | 0.58 | 0.60 |
| 2087 | 17.85 | 13.91 | -3.94 | ---- | -0.02 | 0.58 | 0.60 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2012 | | | | |
| -2086 | 16.67% | 14.54% | -2.13% | 2036 |

| Summarized Estimates: Change from Present Law | | | |
|--|-----------|-------------|-------------------|
| | Cost Rate | Income Rate | Actuarial Balance |
| | -0.01% | 0.52% | 0.53% |

¹ Under present law, the year of Trust Fund reserve depletion is 2033.