

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

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) to 15.5 percent in 2027-2056, and to 18.6 percent in years 2057 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		Trust Fund	Cost Rate	Income		Annual Balance	Ratio 1-1-year
		Rate	Balance	Ratio		Rate	Balance		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	0.00	0.00
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	0.00	0.00
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	0.00	0.00
2022	14.74	13.01	-1.73	203	0.00	0.00	0.00	0.00	0.00
2023	15.00	13.03	-1.97	187	0.00	0.00	0.00	0.00	0.00
2024	15.28	13.05	-2.22	171	0.00	0.00	0.00	0.00	0.00
2025	15.54	13.07	-2.47	154	0.00	0.00	0.00	0.00	0.00
2026	15.79	13.09	-2.70	137	0.00	0.00	0.00	0.00	0.00
2027	16.03	15.88	-0.15	119	0.00	2.77	2.77	2.77	2.77
2028	16.24	16.04	-0.20	118	0.00	2.92	2.93	2.93	2.93
2029	16.43	16.05	-0.38	117	-0.01	2.92	2.93	2.93	2.93
2030	16.60	16.07	-0.53	115	-0.01	2.92	2.93	2.93	2.93
2031	16.74	16.08	-0.66	113	-0.01	2.92	2.93	2.93	2.93
2032	16.86	16.09	-0.77	110	-0.01	2.92	2.93	2.93	2.93
2033	16.94	16.10	-0.85	106	-0.01	2.92	2.93	2.93	2.93
2034	17.03	16.10	-0.92	102	-0.01	2.92	2.93	2.93	2.93
2035	17.08	16.11	-0.97	98	-0.01	2.92	2.93	2.93	2.93
2036	17.11	16.11	-1.00	94	-0.01	2.92	2.93	2.93	2.93
2037	17.13	16.12	-1.01	89	-0.01	2.92	2.94	2.94	2.94
2038	17.12	16.12	-1.00	85	-0.01	2.92	2.94	2.94	2.94
2039	17.10	16.12	-0.98	80	-0.02	2.92	2.94	2.94	2.94
2040	17.07	16.12	-0.95	76	-0.02	2.92	2.94	2.94	2.94
2041	17.03	16.12	-0.91	71	-0.02	2.92	2.94	2.94	2.94
2042	16.99	16.12	-0.87	67	-0.02	2.93	2.95	2.95	2.95
2043	16.96	16.12	-0.84	63	-0.02	2.93	2.95	2.95	2.95
2044	16.93	16.12	-0.81	59	-0.02	2.93	2.95	2.95	2.95
2045	16.91	16.12	-0.79	55	-0.03	2.93	2.95	2.95	2.95
2046	16.90	16.13	-0.77	52	-0.03	2.93	2.96	2.96	2.96
2047	16.89	16.13	-0.76	48	-0.03	2.93	2.96	2.96	2.96
2048	16.87	16.13	-0.74	44	-0.03	2.93	2.96	2.96	2.96
2049	16.86	16.13	-0.73	41	-0.04	2.93	2.96	2.96	2.96
2050	16.85	16.13	-0.72	37	-0.04	2.93	2.97	2.97	2.97
2051	16.85	16.13	-0.72	34	-0.04	2.93	2.97	2.97	2.97
2052	16.87	16.13	-0.73	30	-0.04	2.93	2.97	2.97	2.97
2053	16.89	16.14	-0.75	26	-0.05	2.93	2.98	2.98	2.98
2054	16.92	16.14	-0.78	22	-0.05	2.93	2.98	2.98	2.98
2055	16.96	16.14	-0.82	18	-0.05	2.93	2.98	2.98	2.98
2056	17.01	16.15	-0.86	13	-0.05	2.93	2.99	2.99	2.99
2057	17.05	18.85	1.80	9	-0.06	5.63	5.69	5.69	5.69
2058	17.10	19.00	1.91	19	-0.06	5.78	5.84	5.84	5.84
2059	17.14	19.01	1.87	31	-0.07	5.78	5.85	5.85	5.85
2060	17.19	19.01	1.83	42	-0.07	5.78	5.85	5.85	5.85
2061	17.23	19.02	1.79	53	-0.07	5.78	5.86	5.86	5.86
2062	17.28	19.02	1.75	64	-0.08	5.79	5.86	5.86	5.86
2063	17.32	19.03	1.71	75	-0.08	5.79	5.87	5.87	5.87
2064	17.36	19.03	1.67	85	-0.09	5.79	5.87	5.87	5.87
2065	17.41	19.04	1.63	96	-0.09	5.79	5.88	5.88	5.88
2066	17.45	19.04	1.59	106	-0.09	5.79	5.88	5.88	5.88
2067	17.50	19.05	1.55	117	-0.10	5.79	5.89	5.89	5.89
2068	17.54	19.05	1.51	127	-0.10	5.80	5.90	5.90	5.90
2069	17.59	19.06	1.47	137	-0.10	5.80	5.90	5.90	5.90
2070	17.63	19.06	1.43	146	-0.11	5.80	5.91	5.91	5.91
2071	17.67	19.06	1.39	156	-0.11	5.80	5.91	5.91	5.91
2072	17.70	19.07	1.37	166	-0.12	5.80	5.92	5.92	5.92
2073	17.73	19.07	1.35	175	-0.12	5.80	5.92	5.92	5.92
2074	17.74	19.08	1.33	185	-0.12	5.81	5.93	5.93	5.93
2075	17.76	19.08	1.32	195	-0.13	5.81	5.93	5.93	5.93
2076	17.76	19.08	1.32	205	-0.13	5.81	5.94	5.94	5.94
2077	17.76	19.08	1.32	215	-0.13	5.81	5.94	5.94	5.94
2078	17.76	19.09	1.33	226	-0.14	5.81	5.95	5.95	5.95
2079	17.76	19.09	1.33	236	-0.14	5.81	5.95	5.95	5.95
2080	17.76	19.09	1.33	247	-0.14	5.82	5.96	5.96	5.96
2081	17.77	19.09	1.32	257	-0.14	5.82	5.96	5.96	5.96
2082	17.79	19.10	1.31	268	-0.15	5.82	5.97	5.97	5.97
2083	17.81	19.10	1.28	278	-0.15	5.82	5.97	5.97	5.97
2084	17.85	19.10	1.26	289	-0.15	5.83	5.98	5.98	5.98
2085	17.89	19.11	1.22	299	-0.16	5.83	5.98	5.98	5.98
2086	17.93	19.11	1.18	309	-0.16	5.83	5.99	5.99	5.99
2087	17.98	19.12	1.14	319	-0.16	5.83	5.99	5.99	5.99
2088	18.02	19.12	1.10	329	-0.17	5.83	6.00	6.00	6.00
2089	18.07	19.13	1.05	339	-0.17	5.84	6.00	6.00	6.00

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.72%	17.08%	0.36%	N/A

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-0.05%	3.19%	3.24%

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