

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

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2015-2024). Provide benefit credit for earnings up to the revised taxable maximum.

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	Trust Fund		Cost Rate	Trust Fund		
		Income Rate	Annual Balance		Income Rate	Annual Balance	
			Ratio 1-1-year				
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	13.06	-0.91	306	0.00	0.14	0.14
2016	13.97	13.17	-0.80	293	0.00	0.28	0.28
2017	13.97	13.32	-0.65	280	0.00	0.41	0.41
2018	14.02	13.46	-0.56	268	0.00	0.52	0.52
2019	14.15	13.57	-0.58	257	0.00	0.62	0.62
2020	14.33	13.67	-0.66	246	0.00	0.71	0.71
2021	14.51	13.78	-0.73	236	0.00	0.79	0.79
2022	14.74	13.89	-0.86	226	0.01	0.87	0.87
2023	15.01	13.98	-1.03	215	0.01	0.95	0.94
2024	15.29	14.07	-1.22	204	0.01	1.02	1.01
2025	15.56	14.09	-1.46	193	0.02	1.02	1.01
2026	15.81	14.11	-1.70	182	0.02	1.03	1.00
2027	16.05	14.13	-1.92	170	0.03	1.03	1.00
2028	16.28	14.15	-2.13	158	0.03	1.03	1.00
2029	16.48	14.17	-2.31	145	0.04	1.03	0.99
2030	16.65	14.18	-2.47	132	0.05	1.03	0.98
2031	16.80	14.19	-2.61	118	0.06	1.03	0.98
2032	16.93	14.20	-2.73	104	0.06	1.03	0.97
2033	17.03	14.21	-2.82	89	0.07	1.04	0.96
2034	17.12	14.22	-2.90	73	0.08	1.04	0.95
2035	17.18	14.22	-2.96	57	0.09	1.04	0.95
2036	17.22	14.23	-2.99	41	0.10	1.04	0.94
2037	17.25	14.23	-3.02	25	0.11	1.04	0.93
2038	17.26	14.24	-3.02	8	0.12	1.04	0.92
2039	17.24	14.24	-3.00	---	0.13	1.04	0.92
2040	17.22	14.24	-2.98	---	0.14	1.04	0.91
2041	17.20	14.24	-2.95	---	0.15	1.05	0.90
2042	17.17	14.25	-2.92	---	0.16	1.05	0.89
2043	17.15	14.25	-2.90	---	0.17	1.05	0.88
2044	17.13	14.25	-2.88	---	0.18	1.05	0.87
2045	17.13	14.25	-2.88	---	0.19	1.05	0.87
2046	17.13	14.25	-2.87	---	0.20	1.05	0.86
2047	17.12	14.25	-2.87	---	0.21	1.06	0.85
2048	17.12	14.26	-2.87	---	0.22	1.06	0.84
2049	17.12	14.26	-2.86	---	0.23	1.06	0.83
2050	17.13	14.26	-2.87	---	0.24	1.06	0.82
2051	17.15	14.27	-2.88	---	0.25	1.06	0.81
2052	17.17	14.27	-2.90	---	0.26	1.06	0.80
2053	17.21	14.27	-2.94	---	0.27	1.07	0.79
2054	17.26	14.28	-2.98	---	0.29	1.07	0.78
2055	17.31	14.28	-3.03	---	0.30	1.07	0.77
2056	17.37	14.29	-3.08	---	0.31	1.07	0.76
2057	17.43	14.30	-3.14	---	0.32	1.07	0.75
2058	17.49	14.30	-3.19	---	0.33	1.08	0.75
2059	17.55	14.31	-3.25	---	0.34	1.08	0.74
2060	17.61	14.31	-3.30	---	0.35	1.08	0.73
2061	17.67	14.32	-3.35	---	0.36	1.08	0.72
2062	17.73	14.32	-3.41	---	0.37	1.08	0.71
2063	17.78	14.33	-3.46	---	0.38	1.09	0.70
2064	17.84	14.33	-3.51	---	0.39	1.09	0.70
2065	17.90	14.34	-3.56	---	0.40	1.09	0.69
2066	17.95	14.34	-3.61	---	0.41	1.09	0.68
2067	18.01	14.35	-3.67	---	0.41	1.09	0.68
2068	18.07	14.35	-3.72	---	0.42	1.09	0.67
2069	18.12	14.35	-3.77	---	0.43	1.10	0.67
2070	18.17	14.36	-3.81	---	0.43	1.10	0.66
2071	18.22	14.36	-3.86	---	0.44	1.10	0.66
2072	18.26	14.37	-3.90	---	0.44	1.10	0.66
2073	18.29	14.37	-3.92	---	0.45	1.10	0.65
2074	18.32	14.37	-3.95	---	0.45	1.10	0.65
2075	18.34	14.38	-3.96	---	0.46	1.10	0.65
2076	18.35	14.38	-3.97	---	0.46	1.11	0.64
2077	18.36	14.38	-3.98	---	0.46	1.11	0.64
2078	18.36	14.38	-3.98	---	0.47	1.11	0.64
2079	18.36	14.38	-3.98	---	0.47	1.11	0.64
2080	18.37	14.38	-3.99	---	0.47	1.11	0.64
2081	18.39	14.38	-4.00	---	0.47	1.11	0.64
2082	18.41	14.39	-4.02	---	0.47	1.11	0.64
2083	18.44	14.39	-4.05	---	0.47	1.11	0.64
2084	18.48	14.39	-4.09	---	0.48	1.11	0.64
2085	18.52	14.39	-4.13	---	0.48	1.11	0.63
2086	18.57	14.40	-4.17	---	0.48	1.11	0.63
2087	18.62	14.40	-4.22	---	0.48	1.12	0.63
2088	18.68	14.41	-4.27	---	0.49	1.12	0.63
2089	18.73	14.41	-4.32	---	0.49	1.12	0.63

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	16.98%	14.87%	-2.11%
2038			

Summarized Estimates: Change from Present Law		
Year	Cost Rate	Actuarial Balance
2014		
-2088	0.21%	0.77%
2038		

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