

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.3. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2019-2024). Provide benefit credit for earnings up to the revised taxable maximum.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	13.17	-0.53	273	0.00	0.22	0.22
2020	13.85	13.39	-0.46	260	-0.00	0.43	0.43
2021	14.02	13.60	-0.42	249	-0.00	0.61	0.61
2022	14.26	13.79	-0.47	239	-0.00	0.76	0.76
2023	14.55	13.94	-0.60	228	0.00	0.89	0.89
2024	14.83	14.10	-0.73	218	0.00	1.02	1.01
2025	15.10	14.13	-0.98	207	0.01	1.02	1.02
2026	15.38	14.16	-1.22	196	0.01	1.02	1.01
2027	15.63	14.17	-1.46	184	0.01	1.02	1.01
2028	15.87	14.19	-1.68	172	0.02	1.02	1.01
2029	16.09	14.21	-1.88	160	0.02	1.02	1.00
2030	16.30	14.22	-2.07	147	0.03	1.03	1.00
2031	16.49	14.24	-2.25	134	0.04	1.03	0.99
2032	16.65	14.25	-2.40	121	0.05	1.03	0.98
2033	16.79	14.26	-2.54	108	0.05	1.03	0.98
2034	16.91	14.27	-2.64	93	0.06	1.03	0.97
2035	17.00	14.27	-2.72	79	0.07	1.03	0.96
2036	17.07	14.28	-2.79	64	0.08	1.04	0.96
2037	17.11	14.29	-2.82	48	0.09	1.04	0.95
2038	17.12	14.29	-2.83	33	0.10	1.04	0.94
2039	17.10	14.29	-2.81	17	0.10	1.04	0.94
2040	17.07	14.29	-2.78	1	0.11	1.04	0.93
2041	17.04	14.29	-2.75	----	0.12	1.04	0.92
2042	16.99	14.29	-2.70	----	0.13	1.05	0.91
2043	16.95	14.29	-2.66	----	0.14	1.05	0.91
2044	16.91	14.29	-2.62	----	0.15	1.05	0.90
2045	16.88	14.29	-2.59	----	0.16	1.05	0.89
2046	16.85	14.29	-2.56	----	0.17	1.05	0.88
2047	16.83	14.29	-2.54	----	0.18	1.05	0.87
2048	16.81	14.29	-2.52	----	0.19	1.05	0.86
2049	16.79	14.29	-2.50	----	0.20	1.06	0.85
2050	16.78	14.29	-2.49	----	0.21	1.06	0.84
2051	16.78	14.29	-2.49	----	0.22	1.06	0.83
2052	16.79	14.29	-2.50	----	0.24	1.06	0.83
2053	16.82	14.30	-2.52	----	0.25	1.06	0.82
2054	16.85	14.30	-2.55	----	0.26	1.06	0.81
2055	16.89	14.30	-2.59	----	0.27	1.07	0.80
2056	16.94	14.31	-2.63	----	0.28	1.07	0.79
2057	16.99	14.31	-2.68	----	0.29	1.07	0.78
2058	17.05	14.32	-2.73	----	0.31	1.07	0.77
2059	17.10	14.32	-2.78	----	0.32	1.07	0.76
2060	17.16	14.33	-2.83	----	0.33	1.08	0.75
2061	17.21	14.33	-2.88	----	0.34	1.08	0.74
2062	17.27	14.34	-2.93	----	0.35	1.08	0.73
2063	17.33	14.34	-2.99	----	0.36	1.08	0.72
2064	17.39	14.35	-3.04	----	0.37	1.08	0.71
2065	17.45	14.35	-3.09	----	0.38	1.09	0.71
2066	17.51	14.36	-3.15	----	0.39	1.09	0.70
2067	17.57	14.36	-3.20	----	0.40	1.09	0.69
2068	17.63	14.37	-3.26	----	0.40	1.09	0.69
2069	17.69	14.37	-3.31	----	0.41	1.09	0.68
2070	17.75	14.38	-3.37	----	0.42	1.09	0.68
2071	17.80	14.38	-3.41	----	0.43	1.10	0.67
2072	17.84	14.39	-3.46	----	0.43	1.10	0.67
2073	17.89	14.39	-3.49	----	0.44	1.10	0.66
2074	17.92	14.39	-3.53	----	0.44	1.10	0.66
2075	17.95	14.40	-3.55	----	0.45	1.10	0.65
2076	17.97	14.40	-3.57	----	0.45	1.10	0.65
2077	17.98	14.40	-3.58	----	0.45	1.10	0.65
2078	17.98	14.40	-3.58	----	0.46	1.10	0.65
2079	17.98	14.40	-3.57	----	0.46	1.11	0.65
2080	17.97	14.40	-3.57	----	0.46	1.11	0.65
2081	17.97	14.41	-3.56	----	0.46	1.11	0.64
2082	17.97	14.41	-3.56	----	0.46	1.11	0.64
2083	17.98	14.41	-3.57	----	0.47	1.11	0.64
2084	18.00	14.41	-3.59	----	0.47	1.11	0.64
2085	18.02	14.41	-3.61	----	0.47	1.11	0.64
2086	18.05	14.41	-3.64	----	0.47	1.11	0.64
2087	18.09	14.42	-3.67	----	0.47	1.11	0.64
2088	18.13	14.42	-3.71	----	0.47	1.11	0.64
2089	18.18	14.42	-3.75	----	0.48	1.11	0.64
2090	18.23	14.43	-3.80	----	0.48	1.12	0.64
2091	18.28	14.43	-3.85	----	0.48	1.12	0.64
2092	18.32	14.43	-3.89	----	0.48	1.12	0.63

<b>Summarized Estimates: Proposal</b>			
	Cost Rate	Income Rate	Actuarial Balance
2017			Year of reserve depletion <sup>1</sup>
-2091	16.89%	14.83%	-2.05%
			2040

<b>Summarized Estimates: Change from Current Law</b>		
	Cost Rate	Actuarial Balance
	0.22%	0.77%

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