

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2027, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$432,600 in 2027), with the threshold wage-indexed after 2027. 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				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00		
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00		
2021	14.09	12.90	-1.19	245	0.00	0.00	0.00		
2022	14.23	12.92	-1.31	229	0.00	0.00	0.00		
2023	14.40	12.94	-1.46	213	0.00	0.00	0.00		
2024	14.59	12.97	-1.62	197	0.00	0.00	0.00		
2025	14.79	12.99	-1.80	180	0.00	0.00	0.00		
2026	14.99	13.11	-1.88	163	0.00	0.00	0.00		
2027	15.19	13.33	-1.87	147	0.00	0.19	0.19		
2028	15.43	13.38	-2.06	131	-0.00	0.20	0.20		
2029	15.63	13.39	-2.23	116	-0.00	0.20	0.20		
2030	15.80	13.41	-2.40	101	-0.00	0.20	0.20		
2031	15.97	13.42	-2.55	85	-0.00	0.20	0.20		
2032	16.11	13.43	-2.68	69	-0.00	0.20	0.20		
2033	16.23	13.44	-2.79	53	-0.00	0.20	0.20		
2034	16.33	13.45	-2.88	37	-0.00	0.20	0.20		
2035	16.40	13.45	-2.94	20	-0.00	0.20	0.20		
2036	16.46	13.46	-3.00	2	-0.00	0.20	0.20		
2037	16.52	13.46	-3.05	----	-0.00	0.20	0.20		
2038	16.56	13.47	-3.09	----	-0.00	0.20	0.20		
2039	16.60	13.47	-3.13	----	-0.00	0.20	0.20		
2040	16.61	13.48	-3.14	----	-0.00	0.20	0.20		
2041	16.61	13.48	-3.13	----	-0.00	0.20	0.20		
2042	16.59	13.48	-3.11	----	-0.00	0.20	0.20		
2043	16.56	13.48	-3.08	----	-0.00	0.20	0.20		
2044	16.52	13.47	-3.05	----	-0.00	0.20	0.20		
2045	16.49	13.47	-3.01	----	-0.00	0.20	0.20		
2046	16.45	13.47	-2.98	----	-0.00	0.20	0.20		
2047	16.42	13.47	-2.95	----	-0.00	0.20	0.21		
2048	16.40	13.47	-2.93	----	-0.00	0.20	0.21		
2049	16.38	13.47	-2.91	----	-0.00	0.20	0.21		
2050	16.36	13.47	-2.89	----	-0.00	0.20	0.21		
2051	16.36	13.47	-2.88	----	-0.00	0.20	0.21		
2052	16.36	13.47	-2.89	----	-0.00	0.20	0.21		
2053	16.37	13.48	-2.89	----	-0.00	0.20	0.21		
2054	16.38	13.48	-2.90	----	-0.00	0.20	0.21		
2055	16.41	13.48	-2.92	----	-0.00	0.20	0.21		
2056	16.44	13.48	-2.95	----	-0.00	0.20	0.21		
2057	16.48	13.49	-2.99	----	-0.00	0.20	0.21		
2058	16.52	13.49	-3.03	----	-0.00	0.20	0.21		
2059	16.57	13.50	-3.08	----	-0.00	0.20	0.21		
2060	16.62	13.50	-3.12	----	-0.00	0.20	0.21		
2061	16.67	13.50	-3.17	----	-0.01	0.20	0.21		
2062	16.73	13.51	-3.22	----	-0.01	0.20	0.21		
2063	16.78	13.51	-3.27	----	-0.01	0.20	0.21		
2064	16.84	13.52	-3.32	----	-0.01	0.20	0.21		
2065	16.89	13.52	-3.37	----	-0.01	0.20	0.21		
2066	16.95	13.53	-3.42	----	-0.01	0.20	0.21		
2067	17.01	13.53	-3.48	----	-0.01	0.20	0.21		
2068	17.07	13.53	-3.53	----	-0.01	0.20	0.21		
2069	17.13	13.54	-3.59	----	-0.01	0.20	0.21		
2070	17.19	13.54	-3.65	----	-0.01	0.20	0.21		
2071	17.24	13.55	-3.70	----	-0.01	0.20	0.21		
2072	17.29	13.55	-3.74	----	-0.01	0.20	0.21		
2073	17.34	13.55	-3.79	----	-0.01	0.20	0.21		
2074	17.38	13.56	-3.83	----	-0.01	0.20	0.21		
2075	17.42	13.56	-3.86	----	-0.01	0.20	0.21		
2076	17.45	13.56	-3.89	----	-0.01	0.20	0.21		
2077	17.47	13.56	-3.90	----	-0.01	0.20	0.21		
2078	17.48	13.57	-3.91	----	-0.01	0.20	0.21		
2079	17.47	13.57	-3.90	----	-0.01	0.20	0.21		
2080	17.45	13.57	-3.89	----	-0.01	0.21	0.21		
2081	17.44	13.56	-3.87	----	-0.01	0.21	0.21		
2082	17.42	13.56	-3.85	----	-0.01	0.21	0.21		
2083	17.39	13.56	-3.83	----	-0.01	0.21	0.21		
2084	17.37	13.56	-3.81	----	-0.01	0.21	0.21		
2085	17.35	13.56	-3.79	----	-0.01	0.21	0.21		
2086	17.33	13.56	-3.77	----	-0.01	0.21	0.21		
2087	17.32	13.56	-3.76	----	-0.01	0.21	0.21		
2088	17.32	13.56	-3.76	----	-0.01	0.21	0.21		
2089	17.33	13.56	-3.77	----	-0.01	0.21	0.21		
2090	17.35	13.56	-3.79	----	-0.01	0.21	0.21		
2091	17.38	13.56	-3.82	----	-0.01	0.21	0.21		
2092	17.42	13.56	-3.85	----	-0.01	0.21	0.21		
2093	17.47	13.57	-3.90	----	-0.01	0.21	0.21		
2094	17.52	13.57	-3.94	----	-0.01	0.21	0.21		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.59%	13.99%	-2.60%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.18%	0.18%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.