

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

Proposed Provision: E1.9. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2027-2050, until the rate reaches 14.8 percent in 2050 and later.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00	
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00	
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00	
2027	15.38	13.18	-2.20	131	0.00	0.09	0.09	
2028	15.55	13.32	-2.24	114	-0.00	0.19	0.19	
2029	15.72	13.44	-2.28	98	-0.00	0.28	0.28	
2030	15.87	13.56	-2.31	82	-0.00	0.38	0.38	
2031	16.00	13.68	-2.32	66	-0.00	0.47	0.47	
2032	16.14	13.80	-2.34	51	-0.00	0.57	0.57	
2033	16.27	13.91	-2.36	37	-0.00	0.66	0.66	
2034	16.38	14.02	-2.36	22	-0.00	0.76	0.76	
2035	16.47	14.12	-2.36	8	-0.00	0.85	0.85	
2036	16.55	14.22	-2.33	---	-0.01	0.95	0.95	
2037	16.63	14.32	-2.31	---	-0.01	1.04	1.05	
2038	16.69	14.42	-2.26	---	-0.01	1.14	1.14	
2039	16.74	14.52	-2.21	---	-0.01	1.23	1.24	
2040	16.77	14.62	-2.15	---	-0.01	1.33	1.34	
2041	16.79	14.72	-2.07	---	-0.01	1.42	1.44	
2042	16.80	14.82	-1.98	---	-0.02	1.52	1.53	
2043	16.81	14.91	-1.90	---	-0.02	1.61	1.63	
2044	16.82	15.01	-1.81	---	-0.02	1.70	1.73	
2045	16.84	15.11	-1.73	---	-0.03	1.80	1.83	
2046	16.85	15.20	-1.65	---	-0.03	1.89	1.92	
2047	16.87	15.30	-1.57	---	-0.03	1.99	2.02	
2048	16.89	15.40	-1.49	---	-0.04	2.08	2.12	
2049	16.91	15.49	-1.42	---	-0.04	2.18	2.22	
2050	16.94	15.59	-1.35	---	-0.05	2.27	2.32	
2051	16.97	15.60	-1.37	---	-0.05	2.28	2.33	
2052	17.00	15.60	-1.40	---	-0.06	2.28	2.33	
2053	17.05	15.61	-1.44	---	-0.06	2.28	2.34	
2054	17.10	15.61	-1.49	---	-0.07	2.28	2.34	
2055	17.16	15.62	-1.54	---	-0.07	2.28	2.35	
2056	17.23	15.62	-1.60	---	-0.08	2.28	2.35	
2057	17.30	15.63	-1.67	---	-0.08	2.28	2.36	
2058	17.37	15.64	-1.74	---	-0.09	2.27	2.36	
2059	17.45	15.64	-1.81	---	-0.09	2.27	2.37	
2060	17.52	15.65	-1.87	---	-0.10	2.27	2.37	
2061	17.59	15.65	-1.94	---	-0.10	2.27	2.38	
2062	17.65	15.66	-1.99	---	-0.11	2.27	2.38	
2063	17.72	15.66	-2.05	---	-0.11	2.27	2.38	
2064	17.77	15.67	-2.10	---	-0.11	2.27	2.39	
2065	17.83	15.67	-2.15	---	-0.12	2.27	2.39	
2066	17.88	15.68	-2.21	---	-0.12	2.27	2.39	
2067	17.94	15.68	-2.25	---	-0.12	2.27	2.40	
2068	17.99	15.69	-2.30	---	-0.13	2.27	2.40	
2069	18.05	15.69	-2.35	---	-0.13	2.27	2.40	
2070	18.10	15.70	-2.40	---	-0.13	2.27	2.40	
2071	18.15	15.70	-2.45	---	-0.13	2.27	2.41	
2072	18.20	15.70	-2.49	---	-0.13	2.27	2.41	
2073	18.25	15.71	-2.54	---	-0.14	2.27	2.41	
2074	18.29	15.71	-2.58	---	-0.14	2.27	2.41	
2075	18.32	15.72	-2.61	---	-0.14	2.27	2.41	
2076	18.35	15.72	-2.63	---	-0.14	2.27	2.41	
2077	18.36	15.72	-2.64	---	-0.14	2.27	2.42	
2078	18.36	15.72	-2.64	---	-0.14	2.27	2.42	
2079	18.35	15.72	-2.63	---	-0.14	2.27	2.42	
2080	18.32	15.72	-2.60	---	-0.14	2.27	2.42	
2081	18.29	15.72	-2.57	---	-0.14	2.27	2.42	
2082	18.25	15.72	-2.53	---	-0.14	2.27	2.42	
2083	18.20	15.71	-2.49	---	-0.14	2.27	2.42	
2084	18.15	15.71	-2.43	---	-0.14	2.27	2.42	
2085	18.08	15.71	-2.38	---	-0.14	2.27	2.42	
2086	18.02	15.70	-2.31	---	-0.14	2.27	2.42	
2087	17.95	15.70	-2.25	---	-0.14	2.27	2.42	
2088	17.88	15.70	-2.18	---	-0.14	2.27	2.42	
2089	17.81	15.69	-2.12	---	-0.14	2.27	2.42	
2090	17.75	15.69	-2.06	---	-0.14	2.27	2.42	
2091	17.70	15.68	-2.02	---	-0.14	2.27	2.42	
2092	17.66	15.68	-1.98	---	-0.14	2.27	2.41	
2093	17.63	15.68	-1.95	---	-0.14	2.27	2.41	
2094	17.61	15.68	-1.93	---	-0.14	2.28	2.41	
2095	17.60	15.68	-1.93	---	-0.14	2.28	2.41	
2096	17.60	15.68	-1.93	---	-0.14	2.28	2.41	
2097	17.61	15.68	-1.93	---	-0.14	2.28	2.41	
2098	17.63	15.68	-1.95	---	-0.14	2.28	2.41	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.31%	15.50%	-1.81%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.07%	1.72%	1.79%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.