

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2016-2021, until the rate reaches 13.0 percent for 2021 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 Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.97	-0.94	286	0.00	0.09	0.09
2017	13.88	13.09	-0.79	272	0.00	0.19	0.19
2018	13.91	13.21	-0.70	259	0.00	0.28	0.28
2019	14.06	13.33	-0.73	248	0.00	0.38	0.38
2020	14.26	13.44	-0.82	237	0.00	0.47	0.47
2021	14.44	13.56	-0.88	227	0.00	0.57	0.57
2022	14.70	13.60	-1.11	216	0.00	0.57	0.57
2023	14.97	13.61	-1.35	205	0.00	0.57	0.57
2024	15.23	13.63	-1.60	193	0.00	0.57	0.57
2025	15.47	13.64	-1.83	181	0.00	0.57	0.57
2026	15.71	13.66	-2.05	168	0.00	0.57	0.57
2027	15.93	13.67	-2.26	155	0.00	0.57	0.58
2028	16.13	13.68	-2.45	142	0.00	0.57	0.58
2029	16.32	13.69	-2.63	127	0.00	0.57	0.58
2030	16.49	13.70	-2.79	112	0.00	0.57	0.58
2031	16.63	13.71	-2.92	96	0.00	0.57	0.58
2032	16.75	13.72	-3.03	80	0.00	0.57	0.58
2033	16.85	13.73	-3.12	63	0.00	0.57	0.58
2034	16.93	13.73	-3.20	45	-0.01	0.57	0.58
2035	16.98	13.74	-3.24	27	-0.01	0.57	0.58
2036	17.00	13.74	-3.26	9	-0.01	0.57	0.58
2037	17.02	13.74	-3.27	----	-0.01	0.57	0.58
2038	17.01	13.74	-3.27	----	-0.01	0.57	0.58
2039	16.99	13.74	-3.24	----	-0.01	0.57	0.58
2040	16.96	13.74	-3.21	----	-0.01	0.57	0.58
2041	16.92	13.74	-3.18	----	-0.01	0.57	0.58
2042	16.89	13.74	-3.14	----	-0.01	0.57	0.58
2043	16.85	13.74	-3.11	----	-0.01	0.57	0.58
2044	16.83	13.74	-3.09	----	-0.01	0.57	0.58
2045	16.82	13.74	-3.07	----	-0.01	0.57	0.58
2046	16.81	13.74	-3.06	----	-0.01	0.57	0.58
2047	16.79	13.74	-3.05	----	-0.01	0.57	0.59
2048	16.78	13.74	-3.04	----	-0.01	0.57	0.59
2049	16.77	13.74	-3.03	----	-0.01	0.57	0.59
2050	16.77	13.74	-3.03	----	-0.01	0.57	0.59
2051	16.78	13.75	-3.03	----	-0.01	0.57	0.59
2052	16.79	13.75	-3.05	----	-0.01	0.57	0.59
2053	16.82	13.75	-3.07	----	-0.02	0.57	0.59
2054	16.85	13.75	-3.10	----	-0.02	0.57	0.59
2055	16.89	13.75	-3.14	----	-0.02	0.57	0.59
2056	16.94	13.76	-3.18	----	-0.02	0.57	0.59
2057	16.99	13.76	-3.22	----	-0.02	0.57	0.59
2058	17.03	13.76	-3.27	----	-0.02	0.57	0.59
2059	17.08	13.77	-3.31	----	-0.02	0.57	0.59
2060	17.12	13.77	-3.35	----	-0.02	0.57	0.59
2061	17.16	13.77	-3.39	----	-0.02	0.57	0.60
2062	17.21	13.78	-3.43	----	-0.02	0.57	0.60
2063	17.25	13.78	-3.47	----	-0.02	0.58	0.60
2064	17.29	13.78	-3.51	----	-0.02	0.58	0.60
2065	17.33	13.78	-3.55	----	-0.02	0.58	0.60
2066	17.38	13.79	-3.59	----	-0.02	0.58	0.60
2067	17.43	13.79	-3.64	----	-0.02	0.58	0.60
2068	17.47	13.79	-3.68	----	-0.02	0.58	0.60
2069	17.52	13.79	-3.72	----	-0.02	0.58	0.60
2070	17.56	13.80	-3.76	----	-0.02	0.58	0.60
2071	17.60	13.80	-3.80	----	-0.02	0.58	0.60
2072	17.63	13.80	-3.83	----	-0.02	0.58	0.60
2073	17.66	13.80	-3.85	----	-0.02	0.58	0.60
2074	17.68	13.81	-3.87	----	-0.02	0.58	0.60
2075	17.70	13.81	-3.89	----	-0.02	0.58	0.60
2076	17.71	13.81	-3.90	----	-0.02	0.58	0.60
2077	17.71	13.81	-3.90	----	-0.02	0.58	0.60
2078	17.72	13.81	-3.91	----	-0.02	0.58	0.60
2079	17.72	13.81	-3.91	----	-0.02	0.58	0.60
2080	17.73	13.81	-3.92	----	-0.02	0.58	0.60
2081	17.75	13.81	-3.94	----	-0.02	0.58	0.60
2082	17.78	13.81	-3.96	----	-0.02	0.58	0.60
2083	17.81	13.81	-3.99	----	-0.02	0.58	0.60
2084	17.85	13.82	-4.03	----	-0.02	0.58	0.60
2085	17.89	13.82	-4.07	----	-0.02	0.58	0.60
2086	17.94	13.82	-4.12	----	-0.02	0.58	0.60
2087	17.99	13.82	-4.16	----	-0.02	0.58	0.60
2088	18.04	13.83	-4.21	----	-0.02	0.58	0.60

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.59%	14.40%	-2.19%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.52%	0.53%

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