

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Apply a 3 percent payroll tax on earnings above the current-law taxable maximum starting in 2016. Do not provide benefit credit for earnings above the current-law 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	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	13.50	-0.38	298	0.00	0.62	0.62
2017	13.89	13.54	-0.35	284	0.00	0.63	0.63
2018	13.97	13.56	-0.41	272	0.00	0.63	0.63
2019	14.09	13.57	-0.51	261	0.00	0.62	0.62
2020	14.23	13.58	-0.64	250	0.00	0.62	0.62
2021	14.34	13.60	-0.75	239	0.00	0.61	0.62
2022	14.52	13.62	-0.90	228	0.00	0.61	0.61
2023	14.72	13.63	-1.09	216	0.00	0.60	0.61
2024	14.95	13.66	-1.29	204	0.00	0.60	0.60
2025	15.16	13.68	-1.48	192	0.00	0.60	0.60
2026	15.36	13.69	-1.67	179	0.00	0.60	0.60
2027	15.55	13.71	-1.85	167	0.00	0.60	0.60
2028	15.75	13.72	-2.02	155	0.00	0.60	0.60
2029	15.93	13.74	-2.19	142	0.00	0.60	0.60
2030	16.09	13.75	-2.34	129	0.00	0.60	0.60
2031	16.24	13.76	-2.47	116	-0.01	0.60	0.60
2032	16.37	13.77	-2.59	101	-0.01	0.60	0.60
2033	16.47	13.78	-2.69	87	-0.01	0.60	0.60
2034	16.54	13.79	-2.76	72	-0.01	0.60	0.61
2035	16.61	13.80	-2.82	56	-0.01	0.60	0.61
2036	16.67	13.80	-2.87	40	-0.01	0.60	0.61
2037	16.71	13.81	-2.90	24	-0.01	0.60	0.61
2038	16.72	13.81	-2.91	7	-0.01	0.60	0.61
2039	16.72	13.81	-2.91	----	-0.01	0.60	0.61
2040	16.70	13.81	-2.89	----	-0.01	0.60	0.61
2041	16.68	13.81	-2.86	----	-0.01	0.60	0.61
2042	16.65	13.81	-2.84	----	-0.01	0.60	0.61
2043	16.63	13.82	-2.81	----	-0.01	0.60	0.61
2044	16.60	13.82	-2.79	----	-0.01	0.60	0.61
2045	16.58	13.82	-2.77	----	-0.01	0.60	0.61
2046	16.56	13.82	-2.74	----	-0.01	0.60	0.61
2047	16.54	13.82	-2.73	----	-0.01	0.60	0.61
2048	16.53	13.82	-2.72	----	-0.02	0.60	0.62
2049	16.52	13.82	-2.70	----	-0.02	0.60	0.62
2050	16.52	13.82	-2.70	----	-0.02	0.60	0.62
2051	16.54	13.82	-2.71	----	-0.02	0.60	0.62
2052	16.56	13.82	-2.73	----	-0.02	0.60	0.62
2053	16.59	13.83	-2.76	----	-0.02	0.60	0.62
2054	16.62	13.83	-2.79	----	-0.02	0.60	0.62
2055	16.67	13.83	-2.83	----	-0.02	0.60	0.62
2056	16.72	13.84	-2.88	----	-0.02	0.60	0.62
2057	16.77	13.84	-2.93	----	-0.02	0.60	0.62
2058	16.83	13.85	-2.98	----	-0.02	0.60	0.62
2059	16.88	13.85	-3.03	----	-0.02	0.60	0.62
2060	16.93	13.85	-3.08	----	-0.02	0.60	0.62
2061	16.98	13.86	-3.12	----	-0.02	0.60	0.63
2062	17.03	13.86	-3.17	----	-0.02	0.60	0.63
2063	17.09	13.87	-3.22	----	-0.02	0.60	0.63
2064	17.14	13.87	-3.27	----	-0.02	0.60	0.63
2065	17.19	13.87	-3.32	----	-0.02	0.60	0.63
2066	17.25	13.88	-3.37	----	-0.03	0.60	0.63
2067	17.31	13.88	-3.42	----	-0.03	0.60	0.63
2068	17.36	13.88	-3.48	----	-0.03	0.60	0.63
2069	17.42	13.89	-3.53	----	-0.03	0.60	0.63
2070	17.48	13.89	-3.58	----	-0.03	0.60	0.63
2071	17.53	13.90	-3.63	----	-0.03	0.60	0.63
2072	17.57	13.90	-3.67	----	-0.03	0.60	0.63
2073	17.61	13.90	-3.70	----	-0.03	0.61	0.63
2074	17.64	13.90	-3.73	----	-0.03	0.61	0.63
2075	17.66	13.91	-3.75	----	-0.03	0.61	0.63
2076	17.67	13.91	-3.76	----	-0.03	0.61	0.63
2077	17.68	13.91	-3.77	----	-0.03	0.61	0.63
2078	17.68	13.91	-3.77	----	-0.03	0.61	0.63
2079	17.68	13.91	-3.77	----	-0.03	0.61	0.63
2080	17.68	13.91	-3.77	----	-0.03	0.61	0.63
2081	17.69	13.91	-3.78	----	-0.03	0.61	0.63
2082	17.70	13.91	-3.79	----	-0.03	0.61	0.63
2083	17.72	13.91	-3.81	----	-0.03	0.61	0.64
2084	17.75	13.91	-3.83	----	-0.03	0.61	0.64
2085	17.78	13.92	-3.86	----	-0.03	0.61	0.64
2086	17.82	13.92	-3.90	----	-0.03	0.61	0.64
2087	17.86	13.92	-3.94	----	-0.03	0.61	0.64
2088	17.90	13.93	-3.98	----	-0.03	0.61	0.64
2089	17.94	13.93	-4.02	----	-0.03	0.61	0.64
2090	17.99	13.93	-4.06	----	-0.03	0.61	0.64

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.53%	14.46%	-2.07%	2038

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.59%	0.61%

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