

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.14. Eliminate the taxable maximum for the employer payroll tax (6.2 percent) beginning in 2018. For the employee payroll tax (6.2 percent) and for benefit credit purposes, beginning in 2018, increase the taxable maximum by an additional 2 percent per year until taxable earnings equal 90 percent of covered earnings.

| 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> | | | | |
| 2017 | 13.41 | 13.03 | -0.38 | 298 | 0.00 | 0.00 | 0.00 | |
| 2018 | 13.49 | 14.05 | 0.56 | 287 | 0.00 | 1.12 | 1.12 | |
| 2019 | 13.70 | 14.15 | 0.45 | 281 | -0.00 | 1.20 | 1.21 | |
| 2020 | 13.85 | 14.19 | 0.34 | 275 | -0.00 | 1.23 | 1.23 | |
| 2021 | 14.01 | 14.24 | 0.23 | 269 | -0.00 | 1.25 | 1.25 | |
| 2022 | 14.25 | 14.29 | 0.04 | 262 | -0.00 | 1.27 | 1.27 | |
| 2023 | 14.54 | 14.32 | -0.22 | 254 | -0.00 | 1.28 | 1.28 | |
| 2024 | 14.82 | 14.38 | -0.45 | 246 | -0.00 | 1.29 | 1.30 | |
| 2025 | 15.09 | 14.41 | -0.68 | 236 | -0.00 | 1.31 | 1.31 | |
| 2026 | 15.37 | 14.46 | -0.91 | 226 | -0.00 | 1.33 | 1.33 | |
| 2027 | 15.61 | 14.49 | -1.12 | 216 | -0.00 | 1.34 | 1.35 | |
| 2028 | 15.85 | 14.53 | -1.32 | 205 | -0.00 | 1.36 | 1.36 | |
| 2029 | 16.06 | 14.56 | -1.51 | 195 | -0.00 | 1.38 | 1.38 | |
| 2030 | 16.26 | 14.59 | -1.68 | 184 | -0.00 | 1.39 | 1.39 | |
| 2031 | 16.45 | 14.62 | -1.83 | 174 | -0.00 | 1.41 | 1.41 | |
| 2032 | 16.61 | 14.64 | -1.96 | 163 | 0.00 | 1.42 | 1.42 | |
| 2033 | 16.74 | 14.67 | -2.08 | 152 | 0.00 | 1.44 | 1.44 | |
| 2034 | 16.85 | 14.69 | -2.16 | 141 | 0.00 | 1.45 | 1.45 | |
| 2035 | 16.93 | 14.71 | -2.22 | 129 | 0.01 | 1.47 | 1.46 | |
| 2036 | 17.00 | 14.73 | -2.27 | 117 | 0.01 | 1.48 | 1.48 | |
| 2037 | 17.03 | 14.74 | -2.29 | 105 | 0.01 | 1.50 | 1.49 | |
| 2038 | 17.03 | 14.76 | -2.27 | 93 | 0.01 | 1.51 | 1.50 | |
| 2039 | 17.01 | 14.77 | -2.24 | 81 | 0.02 | 1.52 | 1.51 | |
| 2040 | 16.98 | 14.79 | -2.19 | 69 | 0.02 | 1.54 | 1.52 | |
| 2041 | 16.94 | 14.80 | -2.14 | 58 | 0.02 | 1.55 | 1.53 | |
| 2042 | 16.89 | 14.81 | -2.08 | 46 | 0.03 | 1.56 | 1.54 | |
| 2043 | 16.84 | 14.82 | -2.02 | 34 | 0.03 | 1.58 | 1.55 | |
| 2044 | 16.79 | 14.83 | -1.96 | 23 | 0.03 | 1.59 | 1.56 | |
| 2045 | 16.76 | 14.84 | -1.92 | 12 | 0.04 | 1.60 | 1.56 | |
| 2046 | 16.72 | 14.85 | -1.87 | 1 | 0.04 | 1.61 | 1.57 | |
| 2047 | 16.69 | 14.86 | -1.83 | ---- | 0.05 | 1.63 | 1.58 | |
| 2048 | 16.67 | 14.87 | -1.80 | ---- | 0.05 | 1.64 | 1.58 | |
| 2049 | 16.65 | 14.88 | -1.77 | ---- | 0.06 | 1.65 | 1.59 | |
| 2050 | 16.63 | 14.89 | -1.74 | ---- | 0.07 | 1.66 | 1.60 | |
| 2051 | 16.63 | 14.90 | -1.72 | ---- | 0.07 | 1.67 | 1.60 | |
| 2052 | 16.64 | 14.92 | -1.72 | ---- | 0.08 | 1.68 | 1.61 | |
| 2053 | 16.66 | 14.93 | -1.73 | ---- | 0.09 | 1.70 | 1.61 | |
| 2054 | 16.68 | 14.93 | -1.75 | ---- | 0.09 | 1.70 | 1.60 | |
| 2055 | 16.72 | 14.94 | -1.79 | ---- | 0.10 | 1.70 | 1.60 | |
| 2056 | 16.77 | 14.94 | -1.83 | ---- | 0.11 | 1.70 | 1.59 | |
| 2057 | 16.82 | 14.95 | -1.87 | ---- | 0.12 | 1.70 | 1.58 | |
| 2058 | 16.87 | 14.95 | -1.92 | ---- | 0.13 | 1.70 | 1.58 | |
| 2059 | 16.92 | 14.96 | -1.97 | ---- | 0.14 | 1.71 | 1.57 | |
| 2060 | 16.98 | 14.96 | -2.01 | ---- | 0.15 | 1.71 | 1.56 | |
| 2061 | 17.03 | 14.97 | -2.06 | ---- | 0.16 | 1.71 | 1.55 | |
| 2062 | 17.09 | 14.97 | -2.12 | ---- | 0.17 | 1.71 | 1.55 | |
| 2063 | 17.15 | 14.98 | -2.17 | ---- | 0.18 | 1.71 | 1.54 | |
| 2064 | 17.20 | 14.98 | -2.22 | ---- | 0.19 | 1.72 | 1.53 | |
| 2065 | 17.26 | 14.99 | -2.27 | ---- | 0.19 | 1.72 | 1.52 | |
| 2066 | 17.32 | 14.99 | -2.33 | ---- | 0.20 | 1.72 | 1.52 | |
| 2067 | 17.38 | 15.00 | -2.38 | ---- | 0.21 | 1.72 | 1.51 | |
| 2068 | 17.45 | 15.00 | -2.44 | ---- | 0.22 | 1.73 | 1.50 | |
| 2069 | 17.51 | 15.01 | -2.50 | ---- | 0.23 | 1.73 | 1.49 | |
| 2070 | 17.57 | 15.02 | -2.56 | ---- | 0.24 | 1.73 | 1.49 | |
| 2071 | 17.63 | 15.02 | -2.61 | ---- | 0.25 | 1.73 | 1.48 | |
| 2072 | 17.68 | 15.03 | -2.65 | ---- | 0.26 | 1.74 | 1.47 | |
| 2073 | 17.72 | 15.03 | -2.69 | ---- | 0.27 | 1.74 | 1.46 | |
| 2074 | 17.76 | 15.03 | -2.73 | ---- | 0.28 | 1.74 | 1.46 | |
| 2075 | 17.79 | 15.04 | -2.76 | ---- | 0.29 | 1.74 | 1.45 | |
| 2076 | 17.82 | 15.04 | -2.78 | ---- | 0.30 | 1.74 | 1.44 | |
| 2077 | 17.83 | 15.04 | -2.79 | ---- | 0.31 | 1.75 | 1.44 | |
| 2078 | 17.84 | 15.05 | -2.79 | ---- | 0.31 | 1.75 | 1.43 | |
| 2079 | 17.84 | 15.05 | -2.79 | ---- | 0.32 | 1.75 | 1.43 | |
| 2080 | 17.84 | 15.05 | -2.79 | ---- | 0.33 | 1.75 | 1.42 | |
| 2081 | 17.84 | 15.05 | -2.79 | ---- | 0.34 | 1.75 | 1.42 | |
| 2082 | 17.85 | 15.05 | -2.79 | ---- | 0.34 | 1.76 | 1.41 | |
| 2083 | 17.86 | 15.06 | -2.81 | ---- | 0.35 | 1.76 | 1.41 | |
| 2084 | 17.88 | 15.06 | -2.82 | ---- | 0.35 | 1.76 | 1.41 | |
| 2085 | 17.91 | 15.06 | -2.85 | ---- | 0.36 | 1.76 | 1.40 | |
| 2086 | 17.95 | 15.06 | -2.88 | ---- | 0.37 | 1.76 | 1.40 | |
| 2087 | 17.99 | 15.07 | -2.92 | ---- | 0.37 | 1.77 | 1.39 | |
| 2088 | 18.04 | 15.07 | -2.96 | ---- | 0.38 | 1.77 | 1.39 | |
| 2089 | 18.09 | 15.08 | -3.01 | ---- | 0.39 | 1.77 | 1.38 | |
| 2090 | 18.14 | 15.08 | -3.06 | ---- | 0.39 | 1.77 | 1.38 | |
| 2091 | 18.19 | 15.09 | -3.10 | ---- | 0.40 | 1.77 | 1.38 | |
| 2092 | 18.24 | 15.09 | -3.15 | ---- | 0.40 | 1.77 | 1.37 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2017 | | | | |
| -2091 | 16.78% | 15.39% | -1.39% | 2046 |

| Summarized Estimates: Change from Current Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| 0.12% | 1.55% | 1.43% |

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