

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

**Proposed Provision: E1.4. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2028-2047, until the rate reaches 14.4 percent in 2047 and later.**

<b>Proposal</b>					<b>Change from Current Law</b>			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<b>Year</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Balance</b>
		<b>Rate</b>	<b>Annual Balance</b>	<b>Ratio 1-1-year</b>		<b>Rate</b>	<b>Annual Balance</b>	
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	0.00	0.00	0.00	0.00
2025	14.66	12.97	-1.69	177	0.00	0.00	0.00	0.00
2026	14.88	13.08	-1.80	160	0.00	0.00	0.00	0.00
2027	15.10	13.10	-2.00	143	0.00	0.00	0.00	0.00
2028	15.33	13.23	-2.10	126	0.00	0.09	0.09	0.09
2029	15.53	13.36	-2.17	109	-0.00	0.19	0.19	0.19
2030	15.72	13.48	-2.24	93	-0.00	0.28	0.28	0.28
2031	15.90	13.61	-2.30	78	-0.00	0.38	0.38	0.38
2032	16.07	13.72	-2.35	63	-0.00	0.47	0.47	0.47
2033	16.20	13.82	-2.38	48	-0.00	0.57	0.57	0.57
2034	16.32	13.93	-2.39	33	-0.00	0.66	0.66	0.67
2035	16.42	14.03	-2.39	19	-0.00	0.76	0.76	0.76
2036	16.49	14.13	-2.36	5	-0.00	0.85	0.85	0.86
2037	16.57	14.24	-2.34	---	-0.01	0.95	0.95	0.95
2038	16.63	14.34	-2.30	---	-0.01	1.04	1.05	1.05
2039	16.68	14.44	-2.24	---	-0.01	1.14	1.15	1.15
2040	16.71	14.53	-2.18	---	-0.01	1.23	1.24	1.24
2041	16.73	14.63	-2.10	---	-0.01	1.33	1.34	1.34
2042	16.75	14.73	-2.02	---	-0.02	1.42	1.44	1.44
2043	16.76	14.82	-1.94	---	-0.02	1.52	1.54	1.54
2044	16.78	14.92	-1.86	---	-0.02	1.61	1.63	1.63
2045	16.80	15.02	-1.78	---	-0.02	1.71	1.73	1.73
2046	16.81	15.11	-1.70	---	-0.03	1.80	1.83	1.83
2047	16.83	15.21	-1.62	---	-0.03	1.90	1.93	1.93
2048	16.85	15.22	-1.64	---	-0.04	1.90	1.94	1.94
2049	16.88	15.22	-1.66	---	-0.04	1.90	1.94	1.94
2050	16.91	15.22	-1.69	---	-0.04	1.90	1.94	1.94
2051	16.93	15.22	-1.71	---	-0.05	1.90	1.95	1.95
2052	16.96	15.23	-1.74	---	-0.05	1.90	1.95	1.95
2053	17.00	15.23	-1.77	---	-0.06	1.90	1.96	1.96
2054	17.04	15.23	-1.81	---	-0.06	1.90	1.96	1.96
2055	17.08	15.24	-1.85	---	-0.06	1.90	1.96	1.96
2056	17.13	15.24	-1.89	---	-0.07	1.90	1.97	1.97
2057	17.19	15.24	-1.94	---	-0.07	1.90	1.97	1.97
2058	17.25	15.25	-2.00	---	-0.08	1.90	1.98	1.98
2059	17.31	15.25	-2.05	---	-0.08	1.90	1.98	1.98
2060	17.37	15.26	-2.11	---	-0.09	1.90	1.98	1.98
2061	17.42	15.26	-2.16	---	-0.09	1.90	1.99	1.99
2062	17.48	15.27	-2.21	---	-0.09	1.90	1.99	1.99
2063	17.53	15.27	-2.26	---	-0.09	1.90	1.99	1.99
2064	17.58	15.28	-2.30	---	-0.10	1.90	2.00	2.00
2065	17.63	15.28	-2.35	---	-0.10	1.90	2.00	2.00
2066	17.68	15.29	-2.39	---	-0.10	1.90	2.00	2.00
2067	17.73	15.29	-2.44	---	-0.10	1.90	2.00	2.00
2068	17.78	15.29	-2.49	---	-0.11	1.90	2.01	2.01
2069	17.84	15.30	-2.54	---	-0.11	1.90	2.01	2.01
2070	17.89	15.30	-2.59	---	-0.11	1.90	2.01	2.01
2071	17.94	15.31	-2.64	---	-0.11	1.90	2.01	2.01
2072	18.00	15.31	-2.69	---	-0.11	1.90	2.01	2.01
2073	18.05	15.31	-2.73	---	-0.11	1.90	2.01	2.01
2074	18.09	15.32	-2.78	---	-0.12	1.90	2.01	2.01
2075	18.14	15.32	-2.82	---	-0.12	1.90	2.02	2.02
2076	18.17	15.32	-2.85	---	-0.12	1.90	2.02	2.02
2077	18.19	15.33	-2.87	---	-0.12	1.90	2.02	2.02
2078	18.20	15.33	-2.87	---	-0.12	1.90	2.02	2.02
2079	18.20	15.33	-2.87	---	-0.12	1.90	2.02	2.02
2080	18.18	15.33	-2.85	---	-0.12	1.90	2.02	2.02
2081	18.16	15.33	-2.83	---	-0.12	1.90	2.02	2.02
2082	18.13	15.32	-2.80	---	-0.12	1.90	2.02	2.02
2083	18.09	15.32	-2.76	---	-0.12	1.90	2.02	2.02
2084	18.04	15.32	-2.72	---	-0.12	1.90	2.02	2.02
2085	17.99	15.32	-2.67	---	-0.12	1.90	2.02	2.02
2086	17.93	15.31	-2.61	---	-0.12	1.90	2.02	2.02
2087	17.86	15.31	-2.55	---	-0.12	1.90	2.02	2.02
2088	17.80	15.31	-2.49	---	-0.12	1.90	2.02	2.02
2089	17.73	15.30	-2.43	---	-0.12	1.90	2.02	2.02
2090	17.68	15.30	-2.38	---	-0.12	1.90	2.02	2.02
2091	17.63	15.29	-2.33	---	-0.12	1.90	2.02	2.02
2092	17.59	15.29	-2.29	---	-0.12	1.90	2.02	2.02
2093	17.56	15.29	-2.27	---	-0.12	1.90	2.02	2.02
2094	17.54	15.29	-2.25	---	-0.12	1.90	2.02	2.02
2095	17.53	15.29	-2.24	---	-0.12	1.90	2.02	2.02
2096	17.53	15.29	-2.24	---	-0.12	1.90	2.02	2.02
2097	17.53	15.29	-2.24	---	-0.12	1.90	2.02	2.02

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2022				
-2096	17.14%	15.22%	-1.92%	2036

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	1.44%	1.50%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.