

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

**Proposed Provision: E3.16. Beginning in 2019, apply 4 percent payroll tax rate on earnings above the wage-indexed equivalent of \$400,000 in 2015 (about \$457,200 in 2019), with the threshold wage-indexed after 2019. Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from annual earnings taxed only between 2015 wage-indexed equivalents of \$400,000 and \$500,000, or about \$457,200 and \$571,500 in 2019 (with thresholds wage-indexed after 2019); and (2) a formula factor of 2 percent on this newly computed "AIME+".**

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance		
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	13.23	-0.46	273	0.00	0.29	0.29		
2020	13.85	13.27	-0.59	261	-0.00	0.30	0.31		
2021	14.02	13.30	-0.72	249	-0.00	0.31	0.31		
2022	14.25	13.33	-0.93	236	-0.00	0.31	0.31		
2023	14.54	13.35	-1.19	223	-0.00	0.30	0.31		
2024	14.83	13.39	-1.44	209	-0.00	0.30	0.31		
2025	15.10	13.41	-1.69	194	-0.00	0.30	0.31		
2026	15.37	13.44	-1.93	178	-0.00	0.30	0.30		
2027	15.62	13.46	-2.16	163	-0.00	0.30	0.31		
2028	15.85	13.47	-2.38	146	-0.00	0.30	0.31		
2029	16.06	13.49	-2.58	130	-0.00	0.30	0.31		
2030	16.26	13.50	-2.76	114	-0.00	0.30	0.31		
2031	16.45	13.51	-2.93	97	-0.00	0.30	0.31		
2032	16.60	13.52	-3.08	80	-0.00	0.30	0.31		
2033	16.74	13.53	-3.21	62	-0.00	0.31	0.31		
2034	16.85	13.54	-3.31	44	-0.00	0.31	0.31		
2035	16.92	13.55	-3.38	25	-0.00	0.31	0.31		
2036	16.99	13.55	-3.44	5	-0.00	0.31	0.31		
2037	17.02	13.55	-3.46	----	-0.00	0.31	0.31		
2038	17.02	13.55	-3.46	----	-0.00	0.31	0.31		
2039	16.99	13.55	-3.44	----	-0.00	0.31	0.31		
2040	16.96	13.55	-3.40	----	-0.00	0.31	0.31		
2041	16.91	13.55	-3.36	----	-0.00	0.31	0.31		
2042	16.86	13.55	-3.31	----	-0.00	0.31	0.31		
2043	16.80	13.55	-3.26	----	-0.00	0.31	0.31		
2044	16.75	13.55	-3.21	----	-0.00	0.31	0.31		
2045	16.71	13.54	-3.17	----	-0.00	0.31	0.31		
2046	16.67	13.54	-3.13	----	-0.01	0.31	0.31		
2047	16.64	13.54	-3.10	----	-0.01	0.31	0.31		
2048	16.61	13.54	-3.07	----	-0.01	0.31	0.31		
2049	16.58	13.54	-3.04	----	-0.01	0.31	0.31		
2050	16.56	13.54	-3.02	----	-0.01	0.31	0.31		
2051	16.55	13.54	-3.01	----	-0.01	0.31	0.31		
2052	16.55	13.54	-3.01	----	-0.01	0.31	0.31		
2053	16.56	13.54	-3.02	----	-0.01	0.31	0.31		
2054	16.58	13.54	-3.04	----	-0.01	0.31	0.32		
2055	16.61	13.55	-3.07	----	-0.01	0.31	0.32		
2056	16.65	13.55	-3.10	----	-0.01	0.31	0.32		
2057	16.69	13.55	-3.14	----	-0.01	0.31	0.32		
2058	16.73	13.55	-3.18	----	-0.01	0.31	0.32		
2059	16.78	13.56	-3.22	----	-0.01	0.31	0.32		
2060	16.82	13.56	-3.26	----	-0.01	0.31	0.32		
2061	16.87	13.56	-3.30	----	-0.01	0.31	0.32		
2062	16.91	13.57	-3.34	----	-0.01	0.31	0.32		
2063	16.96	13.57	-3.39	----	-0.01	0.31	0.32		
2064	17.01	13.57	-3.43	----	-0.01	0.31	0.32		
2065	17.06	13.58	-3.48	----	-0.01	0.31	0.32		
2066	17.11	13.58	-3.53	----	-0.01	0.31	0.32		
2067	17.16	13.58	-3.57	----	-0.01	0.31	0.32		
2068	17.21	13.59	-3.62	----	-0.01	0.31	0.32		
2069	17.26	13.59	-3.67	----	-0.01	0.31	0.32		
2070	17.32	13.60	-3.72	----	-0.01	0.31	0.32		
2071	17.36	13.60	-3.76	----	-0.01	0.31	0.32		
2072	17.40	13.60	-3.80	----	-0.01	0.31	0.32		
2073	17.44	13.60	-3.83	----	-0.01	0.31	0.32		
2074	17.47	13.61	-3.86	----	-0.01	0.31	0.32		
2075	17.49	13.61	-3.88	----	-0.01	0.31	0.32		
2076	17.51	13.61	-3.90	----	-0.01	0.31	0.32		
2077	17.51	13.61	-3.90	----	-0.01	0.31	0.32		
2078	17.51	13.61	-3.90	----	-0.01	0.31	0.32		
2079	17.51	13.61	-3.89	----	-0.01	0.31	0.32		
2080	17.50	13.61	-3.89	----	-0.01	0.31	0.32		
2081	17.49	13.61	-3.88	----	-0.01	0.31	0.32		
2082	17.49	13.61	-3.88	----	-0.01	0.31	0.32		
2083	17.50	13.61	-3.89	----	-0.01	0.31	0.33		
2084	17.52	13.61	-3.90	----	-0.01	0.31	0.33		
2085	17.54	13.61	-3.93	----	-0.01	0.31	0.33		
2086	17.57	13.62	-3.95	----	-0.01	0.31	0.33		
2087	17.61	13.62	-3.99	----	-0.01	0.31	0.33		
2088	17.65	13.62	-4.02	----	-0.01	0.31	0.33		
2089	17.69	13.62	-4.07	----	-0.01	0.32	0.33		
2090	17.74	13.63	-4.11	----	-0.01	0.32	0.33		
2091	17.78	13.63	-4.15	----	-0.01	0.32	0.33		
2092	17.83	13.63	-4.20	----	-0.01	0.32	0.33		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2017				
-2091	16.66%	14.14%	-2.52%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.30%	0.30%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.