

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.1. Increase the payroll tax rate (currently 12.4 percent) to 15.4 percent in 2019 and later.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	15.52	1.57	272	0.00	2.65	2.65
2020	14.12	15.72	1.60	274	-0.01	2.82	2.83
2021	14.27	15.74	1.48	276	-0.01	2.82	2.83
2022	14.43	15.77	1.34	277	-0.01	2.83	2.83
2023	14.61	15.79	1.18	277	-0.01	2.83	2.83
2024	14.80	15.82	1.03	276	-0.01	2.83	2.84
2025	14.97	15.83	0.86	275	-0.01	2.83	2.83
2026	15.15	15.96	0.81	273	-0.01	2.82	2.83
2027	15.35	15.97	0.62	271	-0.01	2.82	2.83
2028	15.57	15.99	0.42	269	-0.01	2.82	2.83
2029	15.78	16.01	0.23	268	-0.01	2.82	2.84
2030	15.97	16.02	0.06	266	-0.02	2.82	2.84
2031	16.14	16.04	-0.11	265	-0.02	2.82	2.84
2032	16.30	16.05	-0.25	264	-0.02	2.82	2.84
2033	16.43	16.06	-0.37	263	-0.02	2.82	2.84
2034	16.54	16.07	-0.47	262	-0.02	2.82	2.85
2035	16.63	16.08	-0.55	261	-0.02	2.82	2.85
2036	16.70	16.08	-0.61	260	-0.03	2.82	2.85
2037	16.76	16.09	-0.67	259	-0.03	2.82	2.85
2038	16.79	16.09	-0.70	257	-0.03	2.82	2.86
2039	16.80	16.10	-0.70	256	-0.03	2.82	2.86
2040	16.79	16.10	-0.70	255	-0.04	2.82	2.86
2041	16.77	16.10	-0.67	254	-0.04	2.83	2.86
2042	16.74	16.10	-0.64	253	-0.04	2.83	2.87
2043	16.69	16.10	-0.60	253	-0.04	2.83	2.87
2044	16.65	16.10	-0.55	252	-0.04	2.83	2.87
2045	16.61	16.10	-0.52	252	-0.05	2.83	2.87
2046	16.58	16.10	-0.48	252	-0.05	2.83	2.88
2047	16.55	16.10	-0.45	253	-0.05	2.83	2.88
2048	16.52	16.10	-0.43	253	-0.05	2.83	2.88
2049	16.50	16.10	-0.40	253	-0.06	2.83	2.89
2050	16.48	16.10	-0.39	254	-0.06	2.83	2.89
2051	16.47	16.10	-0.37	254	-0.06	2.83	2.89
2052	16.47	16.10	-0.37	255	-0.07	2.83	2.89
2053	16.48	16.10	-0.37	255	-0.07	2.83	2.90
2054	16.49	16.10	-0.39	255	-0.07	2.83	2.90
2055	16.52	16.11	-0.41	255	-0.07	2.83	2.90
2056	16.55	16.11	-0.44	255	-0.08	2.83	2.91
2057	16.59	16.11	-0.47	255	-0.08	2.83	2.91
2058	16.63	16.12	-0.51	254	-0.08	2.83	2.91
2059	16.68	16.12	-0.55	253	-0.08	2.83	2.92
2060	16.72	16.13	-0.59	252	-0.09	2.83	2.92
2061	16.77	16.13	-0.64	251	-0.09	2.83	2.92
2062	16.82	16.14	-0.68	249	-0.09	2.83	2.93
2063	16.87	16.14	-0.73	247	-0.09	2.83	2.93
2064	16.92	16.15	-0.77	245	-0.10	2.84	2.93
2065	16.97	16.15	-0.82	243	-0.10	2.84	2.93
2066	17.03	16.15	-0.87	240	-0.10	2.84	2.94
2067	17.08	16.16	-0.92	237	-0.10	2.84	2.94
2068	17.14	16.16	-0.97	234	-0.10	2.84	2.94
2069	17.20	16.17	-1.03	230	-0.10	2.84	2.94
2070	17.26	16.17	-1.08	226	-0.11	2.84	2.95
2071	17.31	16.18	-1.13	222	-0.11	2.84	2.95
2072	17.36	16.18	-1.18	218	-0.11	2.84	2.95
2073	17.40	16.19	-1.22	213	-0.11	2.84	2.95
2074	17.44	16.19	-1.25	208	-0.11	2.84	2.95
2075	17.48	16.19	-1.28	203	-0.11	2.84	2.95
2076	17.50	16.20	-1.30	198	-0.11	2.84	2.95
2077	17.51	16.20	-1.31	193	-0.11	2.84	2.96
2078	17.51	16.20	-1.31	187	-0.11	2.84	2.96
2079	17.51	16.20	-1.30	182	-0.11	2.85	2.96
2080	17.49	16.20	-1.29	177	-0.11	2.85	2.96
2081	17.48	16.20	-1.28	172	-0.11	2.85	2.96
2082	17.46	16.20	-1.26	167	-0.11	2.85	2.96
2083	17.44	16.20	-1.24	162	-0.11	2.85	2.96
2084	17.43	16.20	-1.23	157	-0.11	2.85	2.96
2085	17.42	16.20	-1.22	152	-0.11	2.85	2.96
2086	17.42	16.20	-1.21	147	-0.11	2.85	2.96
2087	17.42	16.20	-1.22	141	-0.11	2.85	2.96
2088	17.44	16.21	-1.23	136	-0.11	2.85	2.96
2089	17.46	16.21	-1.25	130	-0.11	2.85	2.96
2090	17.49	16.21	-1.28	125	-0.11	2.86	2.97
2091	17.53	16.21	-1.31	119	-0.11	2.86	2.97
2092	17.57	16.22	-1.35	113	-0.11	2.86	2.97
2093	17.62	16.22	-1.39	106	-0.11	2.86	2.97

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.63%	16.63%	0.01%	N/A

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	2.79%	2.85%

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