

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

**Proposed Provision: E2.2. Eliminate the taxable maximum in years 2023 and later, and apply full 12.4 percent payroll tax rate to all earnings. Provide benefit credit for earnings above the current-law taxable maximum.**

<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>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual</b>
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>		<b>Rate</b>	<b>Balance</b>	
				<b>1-1-year</b>				
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00
2023	14.31	15.75	1.44	211	0.00	2.71	2.71	2.71
2024	14.44	15.70	1.26	212	-0.00	2.75	2.75	2.75
2025	14.66	15.66	1.01	213	-0.00	2.69	2.69	2.69
2026	14.89	15.74	0.85	211	0.00	2.66	2.66	2.66
2027	15.11	15.73	0.61	210	0.01	2.62	2.62	2.61
2028	15.35	15.73	0.39	207	0.02	2.59	2.57	2.57
2029	15.56	15.74	0.18	204	0.03	2.57	2.54	2.54
2030	15.76	15.74	-0.02	200	0.04	2.54	2.50	2.50
2031	15.96	15.74	-0.21	196	0.05	2.51	2.46	2.46
2032	16.13	15.76	-0.37	191	0.06	2.51	2.45	2.45
2033	16.28	15.77	-0.51	187	0.08	2.52	2.44	2.44
2034	16.42	15.79	-0.63	183	0.09	2.52	2.43	2.43
2035	16.53	15.80	-0.73	179	0.11	2.52	2.41	2.41
2036	16.62	15.81	-0.82	175	0.13	2.53	2.40	2.40
2037	16.72	15.82	-0.91	171	0.14	2.53	2.38	2.38
2038	16.80	15.82	-0.98	166	0.16	2.53	2.37	2.37
2039	16.87	15.83	-1.04	162	0.18	2.54	2.35	2.35
2040	16.92	15.84	-1.09	157	0.21	2.54	2.33	2.33
2041	16.97	15.84	-1.12	151	0.23	2.54	2.32	2.32
2042	17.01	15.85	-1.17	146	0.25	2.55	2.30	2.30
2043	17.05	15.85	-1.20	140	0.27	2.55	2.28	2.28
2044	17.10	15.86	-1.24	134	0.30	2.55	2.26	2.26
2045	17.14	15.86	-1.28	128	0.32	2.56	2.24	2.24
2046	17.18	15.87	-1.31	122	0.35	2.56	2.21	2.21
2047	17.24	15.88	-1.36	115	0.37	2.56	2.19	2.19
2048	17.29	15.88	-1.40	108	0.40	2.57	2.17	2.17
2049	17.34	15.89	-1.45	101	0.43	2.57	2.15	2.15
2050	17.40	15.90	-1.51	93	0.45	2.58	2.12	2.12
2051	17.46	15.90	-1.56	85	0.48	2.58	2.10	2.10
2052	17.52	15.91	-1.61	77	0.51	2.58	2.08	2.08
2053	17.59	15.92	-1.67	68	0.54	2.59	2.05	2.05
2054	17.66	15.92	-1.74	59	0.57	2.59	2.03	2.03
2055	17.74	15.93	-1.81	50	0.59	2.60	2.00	2.00
2056	17.83	15.94	-1.89	40	0.62	2.60	1.98	1.98
2057	17.92	15.95	-1.97	30	0.65	2.60	1.95	1.95
2058	18.01	15.96	-2.05	20	0.68	2.61	1.93	1.93
2059	18.10	15.97	-2.13	9	0.71	2.61	1.90	1.90
2060	18.19	15.98	-2.22	---	0.74	2.62	1.88	1.88
2061	18.28	15.99	-2.30	---	0.77	2.62	1.85	1.85
2062	18.37	15.99	-2.37	---	0.80	2.62	1.83	1.83
2063	18.45	16.00	-2.45	---	0.82	2.63	1.80	1.80
2064	18.53	16.01	-2.52	---	0.85	2.63	1.78	1.78
2065	18.60	16.02	-2.59	---	0.87	2.64	1.76	1.76
2066	18.68	16.02	-2.65	---	0.90	2.64	1.74	1.74
2067	18.75	16.03	-2.72	---	0.92	2.64	1.72	1.72
2068	18.83	16.04	-2.79	---	0.94	2.64	1.71	1.71
2069	18.90	16.05	-2.86	---	0.96	2.65	1.69	1.69
2070	18.98	16.05	-2.93	---	0.98	2.65	1.67	1.67
2071	19.05	16.06	-2.99	---	0.99	2.65	1.66	1.66
2072	19.12	16.07	-3.05	---	1.01	2.65	1.65	1.65
2073	19.19	16.07	-3.11	---	1.02	2.66	1.63	1.63
2074	19.25	16.08	-3.17	---	1.04	2.66	1.62	1.62
2075	19.31	16.08	-3.22	---	1.05	2.66	1.61	1.61
2076	19.35	16.09	-3.26	---	1.06	2.66	1.60	1.60
2077	19.38	16.09	-3.29	---	1.07	2.66	1.59	1.59
2078	19.40	16.10	-3.31	---	1.08	2.67	1.58	1.58
2079	19.40	16.10	-3.31	---	1.09	2.67	1.58	1.58
2080	19.39	16.10	-3.30	---	1.09	2.67	1.58	1.58
2081	19.37	16.10	-3.28	---	1.10	2.67	1.57	1.57
2082	19.34	16.10	-3.25	---	1.10	2.67	1.57	1.57
2083	19.31	16.10	-3.21	---	1.10	2.67	1.57	1.57
2084	19.26	16.09	-3.17	---	1.10	2.67	1.57	1.57
2085	19.21	16.09	-3.12	---	1.10	2.67	1.57	1.57
2086	19.15	16.09	-3.06	---	1.10	2.67	1.57	1.57
2087	19.08	16.08	-2.99	---	1.10	2.67	1.58	1.58
2088	19.01	16.08	-2.93	---	1.09	2.67	1.58	1.58
2089	18.94	16.08	-2.87	---	1.09	2.67	1.58	1.58
2090	18.88	16.07	-2.81	---	1.09	2.67	1.59	1.59
2091	18.83	16.07	-2.76	---	1.08	2.67	1.59	1.59
2092	18.78	16.07	-2.72	---	1.08	2.67	1.59	1.59
2093	18.75	16.07	-2.69	---	1.08	2.67	1.59	1.59
2094	18.73	16.06	-2.67	---	1.08	2.68	1.60	1.60
2095	18.72	16.06	-2.66	---	1.08	2.68	1.60	1.60
2096	18.72	16.06	-2.65	---	1.08	2.68	1.60	1.60
2097	18.73	16.07	-2.66	---	1.08	2.68	1.60	1.60

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2022				
-2096	17.79%	16.36%	-1.43%	2059

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	0.59%	2.58%	1.99%

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