

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

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2020-2039, until the rate reaches 14.4 percent in 2039 and later.

| Proposal | | | | | Change from Present Law | | | | |
|--|------------------|---------------|-----------------------|-------------------|--|---------------|------|-----------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | | | |
| Year | Cost Rate | Income | | Trust Fund | Cost Rate | Income | | Annual Balance | Ratio 1-1-year |
| | | Rate | Annual Balance | Ratio | | | | | |
| 2014 | 13.95 | 12.67 | -1.29 | 320 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2015 | 13.97 | 12.92 | -1.05 | 306 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2016 | 13.97 | 12.89 | -1.08 | 292 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2017 | 13.97 | 12.91 | -1.06 | 277 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2018 | 14.02 | 12.93 | -1.08 | 262 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2019 | 14.15 | 12.95 | -1.20 | 248 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2020 | 14.33 | 13.05 | -1.28 | 233 | 0.00 | 0.09 | 0.09 | 0.09 | |
| 2021 | 14.50 | 13.17 | -1.33 | 219 | 0.00 | 0.19 | 0.19 | 0.19 | |
| 2022 | 14.74 | 13.29 | -1.44 | 205 | 0.00 | 0.28 | 0.28 | 0.28 | |
| 2023 | 15.00 | 13.41 | -1.59 | 191 | 0.00 | 0.38 | 0.38 | 0.38 | |
| 2024 | 15.28 | 13.52 | -1.75 | 177 | 0.00 | 0.47 | 0.47 | 0.47 | |
| 2025 | 15.54 | 13.64 | -1.90 | 163 | 0.00 | 0.57 | 0.57 | 0.57 | |
| 2026 | 15.79 | 13.75 | -2.04 | 149 | 0.00 | 0.66 | 0.66 | 0.66 | |
| 2027 | 16.02 | 13.86 | -2.16 | 136 | 0.00 | 0.76 | 0.76 | 0.76 | |
| 2028 | 16.24 | 13.97 | -2.27 | 122 | 0.00 | 0.85 | 0.85 | 0.85 | |
| 2029 | 16.43 | 14.08 | -2.35 | 109 | 0.00 | 0.95 | 0.95 | 0.95 | |
| 2030 | 16.60 | 14.19 | -2.41 | 95 | 0.00 | 1.04 | 1.04 | 1.05 | |
| 2031 | 16.74 | 14.29 | -2.45 | 82 | 0.00 | 1.14 | 1.14 | 1.14 | |
| 2032 | 16.86 | 14.40 | -2.46 | 68 | 0.00 | 1.23 | 1.24 | 1.24 | |
| 2033 | 16.95 | 14.50 | -2.45 | 54 | 0.00 | 1.33 | 1.33 | 1.33 | |
| 2034 | 17.03 | 14.60 | -2.43 | 41 | -0.01 | 1.42 | 1.43 | 1.43 | |
| 2035 | 17.08 | 14.70 | -2.38 | 27 | -0.01 | 1.52 | 1.52 | 1.52 | |
| 2036 | 17.12 | 14.80 | -2.32 | 14 | -0.01 | 1.61 | 1.62 | 1.62 | |
| 2037 | 17.14 | 14.90 | -2.24 | 1 | -0.01 | 1.70 | 1.71 | 1.71 | |
| 2038 | 17.13 | 14.99 | -2.13 | ---- | -0.01 | 1.80 | 1.81 | 1.81 | |
| 2039 | 17.11 | 15.09 | -2.02 | ---- | -0.01 | 1.89 | 1.90 | 1.90 | |
| 2040 | 17.08 | 15.10 | -1.98 | ---- | -0.01 | 1.90 | 1.91 | 1.91 | |
| 2041 | 17.04 | 15.10 | -1.94 | ---- | -0.01 | 1.90 | 1.91 | 1.91 | |
| 2042 | 17.00 | 15.10 | -1.90 | ---- | -0.01 | 1.90 | 1.91 | 1.91 | |
| 2043 | 16.97 | 15.10 | -1.87 | ---- | -0.01 | 1.90 | 1.91 | 1.91 | |
| 2044 | 16.94 | 15.10 | -1.85 | ---- | -0.01 | 1.90 | 1.91 | 1.91 | |
| 2045 | 16.93 | 15.10 | -1.83 | ---- | -0.02 | 1.90 | 1.91 | 1.91 | |
| 2046 | 16.91 | 15.10 | -1.81 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2047 | 16.90 | 15.10 | -1.80 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2048 | 16.88 | 15.10 | -1.78 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2049 | 16.87 | 15.10 | -1.77 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2050 | 16.87 | 15.10 | -1.77 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2051 | 16.87 | 15.10 | -1.77 | ---- | -0.02 | 1.90 | 1.92 | 1.92 | |
| 2052 | 16.89 | 15.11 | -1.78 | ---- | -0.03 | 1.90 | 1.93 | 1.93 | |
| 2053 | 16.91 | 15.11 | -1.80 | ---- | -0.03 | 1.90 | 1.93 | 1.93 | |
| 2054 | 16.94 | 15.11 | -1.83 | ---- | -0.03 | 1.90 | 1.93 | 1.93 | |
| 2055 | 16.98 | 15.11 | -1.87 | ---- | -0.03 | 1.90 | 1.93 | 1.93 | |
| 2056 | 17.03 | 15.12 | -1.91 | ---- | -0.03 | 1.90 | 1.93 | 1.93 | |
| 2057 | 17.08 | 15.12 | -1.95 | ---- | -0.03 | 1.90 | 1.94 | 1.94 | |
| 2058 | 17.12 | 15.13 | -2.00 | ---- | -0.04 | 1.90 | 1.94 | 1.94 | |
| 2059 | 17.17 | 15.13 | -2.04 | ---- | -0.04 | 1.90 | 1.94 | 1.94 | |
| 2060 | 17.22 | 15.13 | -2.09 | ---- | -0.04 | 1.90 | 1.94 | 1.94 | |
| 2061 | 17.26 | 15.14 | -2.13 | ---- | -0.04 | 1.90 | 1.95 | 1.95 | |
| 2062 | 17.31 | 15.14 | -2.17 | ---- | -0.04 | 1.90 | 1.95 | 1.95 | |
| 2063 | 17.36 | 15.14 | -2.21 | ---- | -0.05 | 1.90 | 1.95 | 1.95 | |
| 2064 | 17.40 | 15.15 | -2.25 | ---- | -0.05 | 1.90 | 1.95 | 1.95 | |
| 2065 | 17.45 | 15.15 | -2.30 | ---- | -0.05 | 1.90 | 1.95 | 1.95 | |
| 2066 | 17.50 | 15.15 | -2.34 | ---- | -0.05 | 1.91 | 1.96 | 1.96 | |
| 2067 | 17.54 | 15.16 | -2.39 | ---- | -0.05 | 1.91 | 1.96 | 1.96 | |
| 2068 | 17.59 | 15.16 | -2.43 | ---- | -0.05 | 1.91 | 1.96 | 1.96 | |
| 2069 | 17.64 | 15.16 | -2.47 | ---- | -0.06 | 1.91 | 1.96 | 1.96 | |
| 2070 | 17.68 | 15.17 | -2.51 | ---- | -0.06 | 1.91 | 1.96 | 1.96 | |
| 2071 | 17.72 | 15.17 | -2.55 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2072 | 17.76 | 15.17 | -2.58 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2073 | 17.78 | 15.18 | -2.61 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2074 | 17.80 | 15.18 | -2.63 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2075 | 17.82 | 15.18 | -2.64 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2076 | 17.83 | 15.18 | -2.65 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2077 | 17.83 | 15.18 | -2.65 | ---- | -0.06 | 1.91 | 1.97 | 1.97 | |
| 2078 | 17.83 | 15.18 | -2.65 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2079 | 17.83 | 15.18 | -2.65 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2080 | 17.83 | 15.18 | -2.65 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2081 | 17.85 | 15.19 | -2.66 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2082 | 17.87 | 15.19 | -2.68 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2083 | 17.90 | 15.19 | -2.71 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2084 | 17.93 | 15.19 | -2.74 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2085 | 17.97 | 15.19 | -2.78 | ---- | -0.07 | 1.91 | 1.98 | 1.98 | |
| 2086 | 18.02 | 15.20 | -2.82 | ---- | -0.07 | 1.91 | 1.99 | 1.99 | |
| 2087 | 18.07 | 15.20 | -2.87 | ---- | -0.07 | 1.92 | 1.99 | 1.99 | |
| 2088 | 18.12 | 15.21 | -2.91 | ---- | -0.07 | 1.92 | 1.99 | 1.99 | |
| 2089 | 18.17 | 15.21 | -2.96 | ---- | -0.07 | 1.92 | 1.99 | 1.99 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2014 | | | | |
| -2088 | 16.75% | 15.28% | -1.46% | 2037 |

| Summarized Estimates: Change from Present Law | | | |
|--|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| 2014 | | | |
| -2088 | -0.02% | 1.39% | 1.42% |

¹ Under present law, the year of Trust Fund reserve depletion is 2033.