

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Beginning in 2016, apply 4 percent payroll tax rate on earnings above the wage-indexed equivalent of \$400,000 in 2015, with the threshold wage-indexed after 2016. 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; and (2) a formula factor of 2 percent on this newly computed "AIME+".

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 Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	
2016	13.97	13.21	-0.76	292	0.00	0.32	0.32	
2017	13.97	13.25	-0.73	279	0.00	0.34	0.34	
2018	14.02	13.27	-0.75	267	0.00	0.34	0.34	
2019	14.15	13.28	-0.87	255	0.00	0.33	0.34	
2020	14.33	13.29	-1.04	242	0.00	0.33	0.33	
2021	14.50	13.31	-1.19	229	0.00	0.33	0.33	
2022	14.74	13.34	-1.40	216	0.00	0.33	0.33	
2023	15.00	13.35	-1.65	202	0.00	0.32	0.32	
2024	15.28	13.37	-1.90	188	0.00	0.32	0.32	
2025	15.54	13.39	-2.15	172	0.00	0.32	0.32	
2026	15.79	13.41	-2.38	157	0.00	0.32	0.32	
2027	16.02	13.43	-2.60	141	0.00	0.32	0.32	
2028	16.24	13.44	-2.80	125	0.00	0.32	0.32	
2029	16.43	13.46	-2.98	109	0.00	0.32	0.32	
2030	16.60	13.47	-3.13	91	0.00	0.32	0.32	
2031	16.74	13.48	-3.26	73	0.00	0.32	0.33	
2032	16.86	13.49	-3.37	55	0.00	0.32	0.33	
2033	16.95	13.50	-3.45	36	0.00	0.32	0.33	
2034	17.03	13.50	-3.53	16	0.00	0.32	0.33	
2035	17.09	13.51	-3.58	----	0.00	0.32	0.33	
2036	17.12	13.51	-3.61	----	0.00	0.32	0.33	
2037	17.14	13.52	-3.62	----	0.00	0.32	0.33	
2038	17.13	13.52	-3.61	----	0.00	0.32	0.33	
2039	17.11	13.52	-3.59	----	0.00	0.32	0.33	
2040	17.08	13.52	-3.56	----	0.00	0.32	0.33	
2041	17.05	13.52	-3.52	----	0.00	0.32	0.33	
2042	17.01	13.52	-3.49	----	0.00	0.32	0.33	
2043	16.98	13.52	-3.45	----	0.00	0.32	0.33	
2044	16.95	13.52	-3.43	----	0.00	0.32	0.33	
2045	16.94	13.52	-3.41	----	-0.01	0.33	0.33	
2046	16.92	13.52	-3.40	----	-0.01	0.33	0.33	
2047	16.91	13.53	-3.39	----	-0.01	0.33	0.33	
2048	16.90	13.53	-3.37	----	-0.01	0.33	0.33	
2049	16.89	13.53	-3.36	----	-0.01	0.33	0.33	
2050	16.88	13.53	-3.36	----	-0.01	0.33	0.33	
2051	16.89	13.53	-3.36	----	-0.01	0.33	0.33	
2052	16.90	13.53	-3.37	----	-0.01	0.33	0.33	
2053	16.93	13.53	-3.40	----	-0.01	0.33	0.33	
2054	16.96	13.54	-3.43	----	-0.01	0.33	0.33	
2055	17.01	13.54	-3.47	----	-0.01	0.33	0.34	
2056	17.05	13.54	-3.51	----	-0.01	0.33	0.34	
2057	17.10	13.55	-3.56	----	-0.01	0.33	0.34	
2058	17.15	13.55	-3.60	----	-0.01	0.33	0.34	
2059	17.20	13.56	-3.64	----	-0.01	0.33	0.34	
2060	17.25	13.56	-3.69	----	-0.01	0.33	0.34	
2061	17.30	13.56	-3.73	----	-0.01	0.33	0.34	
2062	17.34	13.57	-3.78	----	-0.01	0.33	0.34	
2063	17.39	13.57	-3.82	----	-0.01	0.33	0.34	
2064	17.44	13.57	-3.87	----	-0.01	0.33	0.34	
2065	17.49	13.58	-3.91	----	-0.01	0.33	0.34	
2066	17.54	13.58	-3.96	----	-0.01	0.33	0.34	
2067	17.59	13.58	-4.00	----	-0.01	0.33	0.34	
2068	17.64	13.59	-4.05	----	-0.01	0.33	0.34	
2069	17.68	13.59	-4.09	----	-0.01	0.33	0.34	
2070	17.73	13.59	-4.14	----	-0.01	0.33	0.34	
2071	17.77	13.60	-4.18	----	-0.01	0.33	0.34	
2072	17.81	13.60	-4.21	----	-0.01	0.33	0.34	
2073	17.83	13.60	-4.23	----	-0.01	0.33	0.34	
2074	17.86	13.60	-4.25	----	-0.01	0.33	0.34	
2075	17.87	13.60	-4.27	----	-0.01	0.33	0.34	
2076	17.88	13.61	-4.27	----	-0.01	0.33	0.34	
2077	17.88	13.61	-4.28	----	-0.01	0.33	0.34	
2078	17.88	13.61	-4.28	----	-0.01	0.33	0.34	
2079	17.88	13.61	-4.28	----	-0.01	0.33	0.34	
2080	17.89	13.61	-4.28	----	-0.01	0.33	0.34	
2081	17.90	13.61	-4.30	----	-0.01	0.33	0.34	
2082	17.93	13.61	-4.32	----	-0.01	0.34	0.35	
2083	17.95	13.61	-4.34	----	-0.01	0.34	0.35	
2084	17.99	13.61	-4.38	----	-0.01	0.34	0.35	
2085	18.03	13.62	-4.42	----	-0.01	0.34	0.35	
2086	18.08	13.62	-4.46	----	-0.01	0.34	0.35	
2087	18.13	13.62	-4.51	----	-0.01	0.34	0.35	
2088	18.18	13.63	-4.55	----	-0.01	0.34	0.35	
2089	18.23	13.63	-4.60	----	-0.01	0.34	0.35	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.76%	14.21%	-2.56%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.32%	0.32%

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