

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: Eliminate the taxable maximum in years 2016 and later, and apply full 12.4 percent payroll tax rate to all earnings. Do not provide benefit credit for earnings above the current-law taxable maximum.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	15.27	1.39	298	0.00	2.39	2.39
2017	13.89	15.36	1.47	297	0.00	2.45	2.45
2018	13.96	15.37	1.41	297	-0.01	2.43	2.44
2019	14.08	15.37	1.29	297	-0.01	2.42	2.42
2020	14.22	15.36	1.14	297	-0.01	2.40	2.40
2021	14.34	15.36	1.03	297	-0.01	2.38	2.39
2022	14.51	15.38	0.87	296	-0.01	2.37	2.37
2023	14.72	15.37	0.65	294	-0.01	2.34	2.35
2024	14.95	15.38	0.43	292	-0.01	2.31	2.32
2025	15.15	15.39	0.24	290	-0.01	2.31	2.32
2026	15.35	15.41	0.06	287	-0.01	2.31	2.33
2027	15.54	15.43	-0.12	285	-0.01	2.31	2.33
2028	15.73	15.44	-0.29	283	-0.01	2.32	2.33
2029	15.91	15.46	-0.46	281	-0.02	2.32	2.33
2030	16.08	15.47	-0.61	279	-0.02	2.32	2.33
2031	16.22	15.48	-0.74	277	-0.02	2.32	2.34
2032	16.35	15.49	-0.86	274	-0.02	2.32	2.34
2033	16.45	15.50	-0.95	271	-0.02	2.32	2.34
2034	16.53	15.51	-1.02	267	-0.02	2.32	2.34
2035	16.59	15.52	-1.08	264	-0.03	2.32	2.35
2036	16.65	15.52	-1.13	260	-0.03	2.32	2.35
2037	16.69	15.53	-1.16	256	-0.03	2.32	2.35
2038	16.70	15.53	-1.16	252	-0.03	2.32	2.35
2039	16.69	15.54	-1.16	248	-0.03	2.32	2.36
2040	16.68	15.54	-1.14	245	-0.04	2.32	2.36
2041	16.65	15.54	-1.11	241	-0.04	2.32	2.36
2042	16.62	15.54	-1.09	238	-0.04	2.32	2.36
2043	16.60	15.54	-1.06	235	-0.04	2.32	2.37
2044	16.57	15.54	-1.03	232	-0.05	2.32	2.37
2045	16.55	15.54	-1.01	229	-0.05	2.32	2.37
2046	16.52	15.54	-0.98	226	-0.05	2.33	2.38
2047	16.51	15.54	-0.96	223	-0.05	2.33	2.38
2048	16.49	15.54	-0.95	220	-0.05	2.33	2.38
2049	16.48	15.55	-0.94	218	-0.06	2.33	2.38
2050	16.48	15.55	-0.93	215	-0.06	2.33	2.39
2051	16.49	15.55	-0.94	212	-0.06	2.33	2.39
2052	16.51	15.55	-0.96	209	-0.06	2.33	2.39
2053	16.54	15.56	-0.98	206	-0.07	2.33	2.40
2054	16.57	15.56	-1.01	202	-0.07	2.33	2.40
2055	16.62	15.56	-1.05	198	-0.07	2.33	2.40
2056	16.67	15.57	-1.10	194	-0.07	2.33	2.40
2057	16.72	15.57	-1.14	190	-0.08	2.33	2.41
2058	16.77	15.58	-1.19	185	-0.08	2.33	2.41
2059	16.82	15.58	-1.24	180	-0.08	2.33	2.41
2060	16.87	15.59	-1.28	175	-0.08	2.33	2.42
2061	16.92	15.59	-1.33	169	-0.08	2.34	2.42
2062	16.97	15.60	-1.38	164	-0.09	2.34	2.42
2063	17.02	15.60	-1.42	157	-0.09	2.34	2.42
2064	17.07	15.60	-1.47	151	-0.09	2.34	2.43
2065	17.13	15.61	-1.52	144	-0.09	2.34	2.43
2066	17.18	15.61	-1.57	137	-0.09	2.34	2.43
2067	17.24	15.62	-1.62	130	-0.09	2.34	2.43
2068	17.30	15.62	-1.67	122	-0.09	2.34	2.44
2069	17.35	15.63	-1.72	114	-0.09	2.34	2.44
2070	17.41	15.63	-1.77	105	-0.09	2.35	2.44
2071	17.46	15.64	-1.82	96	-0.10	2.35	2.44
2072	17.50	15.64	-1.86	87	-0.10	2.35	2.44
2073	17.54	15.65	-1.89	78	-0.10	2.35	2.45
2074	17.57	15.65	-1.92	68	-0.10	2.35	2.45
2075	17.59	15.65	-1.93	58	-0.10	2.35	2.45
2076	17.60	15.65	-1.94	48	-0.10	2.35	2.45
2077	17.61	15.66	-1.95	38	-0.10	2.35	2.45
2078	17.61	15.66	-1.95	28	-0.10	2.35	2.45
2079	17.61	15.66	-1.95	17	-0.10	2.36	2.45
2080	17.61	15.66	-1.95	7	-0.10	2.36	2.46
2081	17.62	15.66	-1.96	----	-0.10	2.36	2.46
2082	17.63	15.66	-1.97	----	-0.10	2.36	2.46
2083	17.65	15.67	-1.98	----	-0.10	2.36	2.46
2084	17.68	15.67	-2.01	----	-0.10	2.36	2.46
2085	17.71	15.67	-2.04	----	-0.10	2.36	2.46
2086	17.75	15.68	-2.07	----	-0.10	2.36	2.46
2087	17.79	15.68	-2.11	----	-0.10	2.37	2.46
2088	17.83	15.68	-2.15	----	-0.10	2.37	2.46
2089	17.87	15.69	-2.19	----	-0.10	2.37	2.47
2090	17.92	15.69	-2.23	----	-0.10	2.37	2.47

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2015				
-2089	16.49%	16.17%	-0.32%	2080

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.05%	2.31%	2.36%

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