

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.9. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2021-2044, until the rate reaches 14.8 percent in 2044. Then increase the payroll tax rate an additional 0.1 percentage point in each year from 2083-2087, until the rate reaches 15.3 percent for 2087 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			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
				<u>Ratio 1-1-year</u>				
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00	
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00	
2021	14.02	13.08	-0.93	245	0.00	0.09	0.09	
2022	14.26	13.21	-1.05	231	-0.00	0.19	0.19	
2023	14.54	13.33	-1.21	217	-0.00	0.28	0.28	
2024	14.83	13.46	-1.36	203	-0.00	0.38	0.38	
2025	15.10	13.58	-1.52	188	-0.00	0.47	0.47	
2026	15.37	13.70	-1.67	174	-0.00	0.57	0.57	
2027	15.62	13.81	-1.80	160	-0.00	0.66	0.66	
2028	15.85	13.92	-1.93	146	-0.00	0.76	0.76	
2029	16.06	14.03	-2.03	133	-0.00	0.85	0.85	
2030	16.26	14.14	-2.12	120	-0.00	0.95	0.95	
2031	16.44	14.25	-2.20	107	-0.00	1.04	1.04	
2032	16.60	14.35	-2.25	94	-0.00	1.14	1.14	
2033	16.74	14.46	-2.28	81	-0.00	1.23	1.24	
2034	16.84	14.56	-2.28	68	-0.00	1.33	1.33	
2035	16.92	14.66	-2.26	55	-0.01	1.42	1.43	
2036	16.98	14.76	-2.22	43	-0.01	1.51	1.52	
2037	17.01	14.86	-2.16	30	-0.01	1.61	1.62	
2038	17.01	14.95	-2.06	18	-0.01	1.70	1.71	
2039	16.99	15.05	-1.94	7	-0.01	1.80	1.81	
2040	16.95	15.14	-1.81	---	-0.01	1.89	1.90	
2041	16.90	15.23	-1.67	---	-0.01	1.98	2.00	
2042	16.85	15.32	-1.53	---	-0.01	2.08	2.09	
2043	16.79	15.41	-1.38	---	-0.01	2.17	2.19	
2044	16.74	15.50	-1.24	---	-0.01	2.27	2.28	
2045	16.70	15.51	-1.20	---	-0.02	2.27	2.29	
2046	16.66	15.51	-1.16	---	-0.02	2.27	2.29	
2047	16.63	15.51	-1.12	---	-0.02	2.27	2.29	
2048	16.60	15.51	-1.09	---	-0.02	2.27	2.29	
2049	16.57	15.50	-1.06	---	-0.02	2.27	2.29	
2050	16.55	15.50	-1.04	---	-0.02	2.27	2.29	
2051	16.53	15.50	-1.03	---	-0.02	2.27	2.30	
2052	16.53	15.51	-1.03	---	-0.03	2.27	2.30	
2053	16.54	15.51	-1.03	---	-0.03	2.27	2.30	
2054	16.56	15.51	-1.05	---	-0.03	2.27	2.30	
2055	16.59	15.51	-1.08	---	-0.03	2.27	2.31	
2056	16.62	15.51	-1.11	---	-0.03	2.27	2.31	
2057	16.66	15.52	-1.14	---	-0.03	2.28	2.31	
2058	16.70	15.52	-1.18	---	-0.04	2.28	2.31	
2059	16.75	15.53	-1.22	---	-0.04	2.28	2.32	
2060	16.79	15.53	-1.26	---	-0.04	2.28	2.32	
2061	16.83	15.53	-1.30	---	-0.04	2.28	2.32	
2062	16.88	15.54	-1.34	---	-0.05	2.28	2.32	
2063	16.92	15.54	-1.38	---	-0.05	2.28	2.32	
2064	16.97	15.54	-1.42	---	-0.05	2.28	2.33	
2065	17.01	15.55	-1.47	---	-0.05	2.28	2.33	
2066	17.06	15.55	-1.51	---	-0.05	2.28	2.33	
2067	17.11	15.55	-1.56	---	-0.06	2.28	2.33	
2068	17.16	15.56	-1.61	---	-0.06	2.28	2.34	
2069	17.22	15.56	-1.65	---	-0.06	2.28	2.34	
2070	17.26	15.57	-1.70	---	-0.06	2.28	2.34	
2071	17.31	15.57	-1.74	---	-0.06	2.28	2.34	
2072	17.35	15.57	-1.78	---	-0.07	2.28	2.35	
2073	17.38	15.58	-1.81	---	-0.07	2.28	2.35	
2074	17.41	15.58	-1.83	---	-0.07	2.28	2.35	
2075	17.43	15.58	-1.85	---	-0.07	2.28	2.35	
2076	17.45	15.58	-1.87	---	-0.07	2.28	2.36	
2077	17.45	15.58	-1.87	---	-0.07	2.28	2.36	
2078	17.45	15.58	-1.87	---	-0.07	2.29	2.36	
2079	17.44	15.58	-1.86	---	-0.08	2.29	2.36	
2080	17.43	15.58	-1.85	---	-0.08	2.29	2.36	
2081	17.43	15.58	-1.84	---	-0.08	2.29	2.36	
2082	17.43	15.58	-1.84	---	-0.08	2.29	2.37	
2083	17.43	15.68	-1.76	---	-0.08	2.38	2.46	
2084	17.45	15.77	-1.68	---	-0.08	2.47	2.55	
2085	17.47	15.87	-1.60	---	-0.08	2.57	2.65	
2086	17.50	15.96	-1.54	---	-0.08	2.66	2.74	
2087	17.53	16.06	-1.47	---	-0.08	2.76	2.84	
2088	17.57	16.07	-1.50	---	-0.08	2.76	2.85	
2089	17.62	16.07	-1.54	---	-0.08	2.76	2.85	
2090	17.66	16.08	-1.59	---	-0.08	2.77	2.85	
2091	17.71	16.08	-1.63	---	-0.09	2.77	2.85	
2092	17.76	16.08	-1.67	---	-0.09	2.77	2.85	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.63%	15.57%	-1.06%	2039

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.03%	1.73%	1.76%

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