

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.6. Apply a 3 percent payroll tax on earnings above the current-law taxable maximum starting in 2020. Do not provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	13.45	-0.49	260	0.00	0.58	0.58
2021	14.09	13.50	-0.58	249	-0.00	0.61	0.61
2022	14.23	13.52	-0.70	237	-0.00	0.60	0.61
2023	14.40	13.54	-0.86	225	-0.00	0.60	0.60
2024	14.59	13.57	-1.02	212	-0.00	0.60	0.60
2025	14.78	13.58	-1.20	199	-0.00	0.60	0.60
2026	14.99	13.71	-1.28	186	-0.00	0.60	0.60
2027	15.19	13.73	-1.46	172	-0.00	0.60	0.60
2028	15.43	13.77	-1.66	159	-0.00	0.60	0.60
2029	15.62	13.79	-1.84	146	-0.00	0.60	0.60
2030	15.80	13.80	-2.00	132	-0.00	0.60	0.60
2031	15.96	13.81	-2.15	119	-0.00	0.60	0.60
2032	16.10	13.82	-2.28	105	-0.00	0.60	0.60
2033	16.23	13.83	-2.39	91	-0.00	0.60	0.60
2034	16.32	13.84	-2.48	77	-0.00	0.60	0.60
2035	16.39	13.85	-2.54	63	-0.01	0.60	0.60
2036	16.45	13.85	-2.60	48	-0.01	0.60	0.60
2037	16.51	13.86	-2.65	33	-0.01	0.60	0.60
2038	16.56	13.86	-2.69	18	-0.01	0.60	0.60
2039	16.60	13.87	-2.73	2	-0.01	0.60	0.60
2040	16.61	13.87	-2.74	----	-0.01	0.60	0.61
2041	16.60	13.87	-2.73	----	-0.01	0.60	0.61
2042	16.58	13.87	-2.71	----	-0.01	0.60	0.61
2043	16.55	13.87	-2.68	----	-0.01	0.60	0.61
2044	16.51	13.87	-2.64	----	-0.01	0.60	0.61
2045	16.48	13.87	-2.61	----	-0.01	0.60	0.61
2046	16.44	13.87	-2.57	----	-0.01	0.60	0.61
2047	16.41	13.87	-2.55	----	-0.01	0.60	0.61
2048	16.39	13.87	-2.52	----	-0.01	0.60	0.61
2049	16.37	13.87	-2.50	----	-0.01	0.60	0.61
2050	16.35	13.87	-2.48	----	-0.01	0.60	0.61
2051	16.35	13.87	-2.48	----	-0.01	0.60	0.61
2052	16.35	13.87	-2.48	----	-0.02	0.60	0.61
2053	16.36	13.87	-2.48	----	-0.02	0.60	0.61
2054	16.37	13.87	-2.49	----	-0.02	0.60	0.62
2055	16.39	13.88	-2.52	----	-0.02	0.60	0.62
2056	16.42	13.88	-2.54	----	-0.02	0.60	0.62
2057	16.46	13.88	-2.58	----	-0.02	0.60	0.62
2058	16.51	13.89	-2.62	----	-0.02	0.60	0.62
2059	16.56	13.89	-2.66	----	-0.02	0.60	0.62
2060	16.61	13.90	-2.71	----	-0.02	0.60	0.62
2061	16.66	13.90	-2.76	----	-0.02	0.60	0.62
2062	16.71	13.90	-2.81	----	-0.02	0.60	0.62
2063	16.77	13.91	-2.86	----	-0.02	0.60	0.62
2064	16.82	13.91	-2.91	----	-0.02	0.60	0.62
2065	16.87	13.92	-2.96	----	-0.02	0.60	0.62
2066	16.93	13.92	-3.01	----	-0.02	0.60	0.62
2067	16.99	13.93	-3.06	----	-0.02	0.60	0.63
2068	17.05	13.93	-3.12	----	-0.02	0.60	0.63
2069	17.11	13.93	-3.17	----	-0.03	0.60	0.63
2070	17.17	13.94	-3.23	----	-0.03	0.60	0.63
2071	17.23	13.94	-3.28	----	-0.03	0.60	0.63
2072	17.28	13.95	-3.33	----	-0.03	0.60	0.63
2073	17.32	13.95	-3.37	----	-0.03	0.60	0.63
2074	17.36	13.95	-3.41	----	-0.03	0.60	0.63
2075	17.40	13.96	-3.45	----	-0.03	0.60	0.63
2076	17.43	13.96	-3.47	----	-0.03	0.60	0.63
2077	17.45	13.96	-3.49	----	-0.03	0.60	0.63
2078	17.46	13.96	-3.49	----	-0.03	0.60	0.63
2079	17.45	13.96	-3.49	----	-0.03	0.60	0.63
2080	17.44	13.96	-3.47	----	-0.03	0.60	0.63
2081	17.42	13.96	-3.45	----	-0.03	0.60	0.63
2082	17.40	13.96	-3.43	----	-0.03	0.60	0.63
2083	17.37	13.96	-3.41	----	-0.03	0.60	0.63
2084	17.35	13.96	-3.39	----	-0.03	0.60	0.63
2085	17.33	13.96	-3.37	----	-0.03	0.60	0.63
2086	17.31	13.96	-3.35	----	-0.03	0.60	0.63
2087	17.30	13.96	-3.34	----	-0.03	0.61	0.63
2088	17.30	13.96	-3.34	----	-0.03	0.61	0.63
2089	17.31	13.96	-3.35	----	-0.03	0.61	0.63
2090	17.33	13.96	-3.37	----	-0.03	0.61	0.63
2091	17.36	13.96	-3.40	----	-0.03	0.61	0.63
2092	17.40	13.96	-3.44	----	-0.03	0.61	0.63
2093	17.45	13.97	-3.48	----	-0.03	0.61	0.63
2094	17.50	13.97	-3.53	----	-0.03	0.61	0.63

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.58%	14.40%	-2.18%	2039

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.02%	0.59%	0.61%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.