

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

**Proposed Provision: E2.5. Apply 12.4 percent payroll tax rate on earnings above \$250,000 starting in 2021, and tax all earnings once the current-law taxable maximum exceeds \$250,000. Do not provide benefit credit for additional earnings taxed.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Ratio</b>
				<b>1-1-year</b>			
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	14.27	0.22	248	0.00	1.37	1.37
2022	14.25	14.39	0.14	242	-0.00	1.46	1.47
2023	14.43	14.45	0.02	236	-0.00	1.51	1.51
2024	14.64	14.53	-0.11	228	-0.00	1.55	1.56
2025	14.88	14.60	-0.28	221	-0.00	1.60	1.61
2026	15.11	14.78	-0.33	212	-0.00	1.66	1.66
2027	15.34	14.86	-0.48	204	-0.00	1.71	1.72
2028	15.58	14.96	-0.62	195	-0.01	1.77	1.78
2029	15.83	15.06	-0.77	187	-0.01	1.83	1.84
2030	16.01	15.14	-0.88	178	-0.01	1.90	1.90
2031	16.18	15.21	-0.97	171	-0.01	1.96	1.97
2032	16.32	15.29	-1.04	163	-0.01	2.02	2.03
2033	16.44	15.37	-1.08	156	-0.01	2.09	2.10
2034	16.54	15.44	-1.10	150	-0.01	2.16	2.17
2035	16.61	15.52	-1.09	144	-0.01	2.23	2.24
2036	16.67	15.60	-1.07	139	-0.02	2.30	2.32
2037	16.72	15.62	-1.10	133	-0.02	2.32	2.33
2038	16.77	15.63	-1.14	128	-0.02	2.32	2.34
2039	16.80	15.63	-1.17	122	-0.02	2.32	2.34
2040	16.82	15.64	-1.19	116	-0.02	2.32	2.34
2041	16.83	15.64	-1.20	110	-0.02	2.32	2.34
2042	16.83	15.64	-1.19	104	-0.02	2.32	2.35
2043	16.82	15.64	-1.18	99	-0.03	2.32	2.35
2044	16.80	15.64	-1.16	93	-0.03	2.32	2.35
2045	16.79	15.64	-1.14	87	-0.03	2.32	2.35
2046	16.77	15.64	-1.12	81	-0.03	2.33	2.36
2047	16.76	15.65	-1.11	75	-0.03	2.33	2.36
2048	16.75	15.65	-1.10	69	-0.04	2.33	2.36
2049	16.75	15.65	-1.09	64	-0.04	2.33	2.37
2050	16.75	15.65	-1.09	58	-0.04	2.33	2.37
2051	16.75	15.66	-1.09	52	-0.04	2.33	2.37
2052	16.76	15.66	-1.10	46	-0.05	2.33	2.38
2053	16.78	15.66	-1.12	40	-0.05	2.33	2.38
2054	16.81	15.67	-1.14	34	-0.05	2.33	2.38
2055	16.84	15.67	-1.17	27	-0.05	2.33	2.39
2056	16.88	15.67	-1.20	21	-0.06	2.34	2.39
2057	16.92	15.68	-1.24	14	-0.06	2.34	2.40
2058	16.97	15.68	-1.28	7	-0.06	2.34	2.40
2059	17.02	15.69	-1.33	----	-0.06	2.34	2.40
2060	17.08	15.70	-1.38	----	-0.07	2.34	2.41
2061	17.14	15.70	-1.43	----	-0.07	2.34	2.41
2062	17.20	15.71	-1.49	----	-0.07	2.34	2.41
2063	17.26	15.71	-1.54	----	-0.07	2.34	2.42
2064	17.32	15.72	-1.60	----	-0.08	2.34	2.42
2065	17.38	15.72	-1.65	----	-0.08	2.34	2.42
2066	17.44	15.73	-1.71	----	-0.08	2.35	2.43
2067	17.51	15.74	-1.77	----	-0.08	2.35	2.43
2068	17.58	15.74	-1.84	----	-0.08	2.35	2.43
2069	17.65	15.75	-1.90	----	-0.09	2.35	2.43
2070	17.72	15.75	-1.96	----	-0.09	2.35	2.44
2071	17.78	15.76	-2.02	----	-0.09	2.35	2.44
2072	17.84	15.77	-2.07	----	-0.09	2.35	2.44
2073	17.89	15.77	-2.12	----	-0.09	2.35	2.44
2074	17.94	15.78	-2.16	----	-0.09	2.35	2.45
2075	17.98	15.78	-2.20	----	-0.09	2.35	2.45
2076	18.02	15.79	-2.23	----	-0.10	2.36	2.45
2077	18.04	15.79	-2.25	----	-0.10	2.36	2.45
2078	18.05	15.79	-2.26	----	-0.10	2.36	2.46
2079	18.05	15.79	-2.26	----	-0.10	2.36	2.46
2080	18.04	15.79	-2.24	----	-0.10	2.36	2.46
2081	18.02	15.80	-2.22	----	-0.10	2.36	2.46
2082	17.99	15.80	-2.20	----	-0.10	2.36	2.46
2083	17.97	15.80	-2.17	----	-0.10	2.37	2.46
2084	17.93	15.79	-2.14	----	-0.10	2.37	2.47
2085	17.90	15.79	-2.10	----	-0.10	2.37	2.47
2086	17.86	15.79	-2.07	----	-0.10	2.37	2.47
2087	17.82	15.79	-2.03	----	-0.10	2.37	2.47
2088	17.80	15.79	-2.01	----	-0.10	2.37	2.47
2089	17.78	15.79	-1.99	----	-0.10	2.37	2.47
2090	17.77	15.79	-1.98	----	-0.10	2.37	2.47
2091	17.77	15.79	-1.98	----	-0.10	2.38	2.47
2092	17.78	15.80	-1.99	----	-0.10	2.38	2.47
2093	17.81	15.80	-2.01	----	-0.10	2.38	2.48
2094	17.84	15.80	-2.04	----	-0.10	2.38	2.48
2095	17.88	15.81	-2.07	----	-0.10	2.38	2.48

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2020				
-2094	17.01%	16.03%	-0.98%	2058

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.05%	2.18%	2.23%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.