

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

Proposed Provision: E1.2. Increase the payroll tax rate (currently 12.4 percent) to 15.9 percent in 2033-2062, and to 19.4 percent in years 2063 and later.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00
2027	15.35	13.15	-2.20	148	0.00	0.00	0.00
2028	15.58	13.19	-2.39	130	0.00	0.00	0.00
2029	15.83	13.23	-2.61	112	0.00	0.00	0.00
2030	16.02	13.24	-2.78	94	0.00	0.00	0.00
2031	16.19	13.26	-2.93	76	0.00	0.00	0.00
2032	16.33	13.27	-3.07	58	0.00	0.00	0.00
2033	16.45	16.46	0.01	39	0.00	3.18	3.18
2034	16.55	16.58	0.03	39	-0.01	3.29	3.29
2035	16.62	16.58	-0.04	40	-0.01	3.29	3.30
2036	16.68	16.59	-0.09	40	-0.01	3.29	3.30
2037	16.73	16.60	-0.13	40	-0.01	3.29	3.30
2038	16.78	16.60	-0.18	39	-0.01	3.29	3.30
2039	16.81	16.61	-0.20	39	-0.01	3.29	3.30
2040	16.84	16.61	-0.23	38	-0.01	3.29	3.30
2041	16.85	16.61	-0.24	37	-0.01	3.29	3.30
2042	16.85	16.61	-0.23	36	-0.01	3.29	3.31
2043	16.83	16.61	-0.22	35	-0.01	3.29	3.31
2044	16.82	16.61	-0.20	34	-0.02	3.29	3.31
2045	16.80	16.61	-0.19	33	-0.02	3.29	3.31
2046	16.78	16.61	-0.17	33	-0.02	3.30	3.31
2047	16.77	16.62	-0.15	32	-0.02	3.30	3.32
2048	16.76	16.62	-0.15	32	-0.02	3.30	3.32
2049	16.76	16.62	-0.14	31	-0.03	3.30	3.32
2050	16.76	16.62	-0.14	31	-0.03	3.30	3.33
2051	16.76	16.62	-0.14	30	-0.03	3.30	3.33
2052	16.77	16.62	-0.15	30	-0.03	3.30	3.33
2053	16.79	16.63	-0.17	29	-0.04	3.30	3.34
2054	16.82	16.63	-0.19	28	-0.04	3.30	3.34
2055	16.85	16.63	-0.22	28	-0.04	3.30	3.34
2056	16.89	16.64	-0.25	27	-0.05	3.30	3.35
2057	16.93	16.64	-0.29	25	-0.05	3.30	3.35
2058	16.98	16.65	-0.33	24	-0.05	3.30	3.35
2059	17.03	16.65	-0.38	22	-0.05	3.30	3.36
2060	17.09	16.66	-0.43	20	-0.06	3.30	3.36
2061	17.14	16.66	-0.48	18	-0.06	3.30	3.36
2062	17.20	16.67	-0.53	16	-0.06	3.30	3.37
2063	17.26	19.77	2.51	13	-0.07	6.40	6.46
2064	17.32	19.88	2.56	27	-0.07	6.50	6.57
2065	17.38	19.88	2.50	42	-0.08	6.50	6.58
2066	17.44	19.89	2.45	56	-0.08	6.50	6.59
2067	17.51	19.89	2.39	71	-0.09	6.50	6.59
2068	17.57	19.90	2.33	84	-0.09	6.51	6.60
2069	17.64	19.91	2.27	98	-0.10	6.51	6.60
2070	17.70	19.91	2.21	111	-0.10	6.51	6.61
2071	17.77	19.92	2.16	124	-0.10	6.51	6.62
2072	17.82	19.93	2.11	137	-0.11	6.51	6.62
2073	17.87	19.93	2.06	149	-0.11	6.51	6.63
2074	17.92	19.94	2.02	162	-0.12	6.52	6.63
2075	17.96	19.94	1.99	174	-0.12	6.52	6.64
2076	17.99	19.95	1.96	186	-0.13	6.52	6.65
2077	18.01	19.95	1.95	198	-0.13	6.52	6.65
2078	18.02	19.96	1.94	210	-0.14	6.52	6.66
2079	18.01	19.96	1.95	223	-0.14	6.53	6.66
2080	17.99	19.96	1.97	235	-0.14	6.53	6.67
2081	17.97	19.96	1.99	248	-0.15	6.53	6.68
2082	17.94	19.96	2.02	262	-0.15	6.53	6.68
2083	17.91	19.96	2.05	275	-0.15	6.53	6.69
2084	17.88	19.96	2.09	290	-0.16	6.54	6.69
2085	17.84	19.96	2.13	304	-0.16	6.54	6.70
2086	17.80	19.96	2.17	319	-0.16	6.54	6.70
2087	17.76	19.96	2.21	334	-0.17	6.54	6.71
2088	17.73	19.96	2.24	349	-0.17	6.54	6.71
2089	17.70	19.97	2.26	365	-0.17	6.55	6.72
2090	17.69	19.97	2.28	381	-0.18	6.55	6.72
2091	17.69	19.97	2.28	397	-0.18	6.55	6.73
2092	17.70	19.97	2.27	412	-0.18	6.55	6.74
2093	17.72	19.98	2.26	428	-0.18	6.56	6.74
2094	17.75	19.98	2.23	443	-0.19	6.56	6.75
2095	17.78	19.99	2.20	458	-0.19	6.56	6.75

Summarized Estimates: Proposal				Year of reserve depletion ¹
2020	Cost Rate	Income Rate	Actuarial Balance	
-2094	17.00%	17.65%	0.65%	N/A

Summarized Estimates: Change from Current Law			Actuarial Balance
Cost Rate	Income Rate	Actuarial Balance	
-0.06%	3.80%	3.86%	

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