

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

Proposed Provision: E1.4. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2027-2046, until the rate reaches 14.4 percent in 2046 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				
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00	0.00	
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00	0.00	
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00	0.00	
2024	14.64	12.94	-1.69	196	0.00	0.00	0.00	0.00	
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00	0.00	
2026	15.10	13.08	-2.03	159	0.00	0.00	0.00	0.00	
2027	15.36	13.19	-2.17	141	0.00	0.09	0.09	0.09	
2028	15.62	13.32	-2.30	123	-0.00	0.19	0.19	0.19	
2029	15.87	13.45	-2.42	105	-0.00	0.28	0.28	0.28	
2030	16.11	13.57	-2.54	88	-0.00	0.38	0.38	0.38	
2031	16.28	13.68	-2.61	71	-0.00	0.47	0.47	0.47	
2032	16.43	13.79	-2.65	55	-0.00	0.57	0.57	0.57	
2033	16.56	13.89	-2.66	39	-0.00	0.66	0.67	0.67	
2034	16.65	13.99	-2.66	23	-0.00	0.76	0.76	0.76	
2035	16.73	14.10	-2.64	7	-0.00	0.85	0.86	0.86	
2036	16.80	14.20	-2.60	----	-0.01	0.95	0.95	0.95	
2037	16.86	14.30	-2.56	----	-0.01	1.04	1.05	1.05	
2038	16.90	14.40	-2.51	----	-0.01	1.14	1.15	1.15	
2039	16.94	14.50	-2.44	----	-0.01	1.23	1.24	1.24	
2040	16.96	14.60	-2.37	----	-0.01	1.33	1.34	1.34	
2041	17.00	14.69	-2.31	----	-0.02	1.42	1.44	1.44	
2042	17.02	14.79	-2.23	----	-0.02	1.51	1.53	1.53	
2043	17.02	14.89	-2.13	----	-0.02	1.61	1.63	1.63	
2044	17.02	14.98	-2.04	----	-0.03	1.70	1.73	1.73	
2045	17.02	15.08	-1.94	----	-0.03	1.80	1.83	1.83	
2046	17.02	15.17	-1.85	----	-0.03	1.89	1.92	1.92	
2047	17.04	15.18	-1.86	----	-0.04	1.90	1.93	1.93	
2048	17.06	15.18	-1.87	----	-0.04	1.90	1.94	1.94	
2049	17.07	15.18	-1.89	----	-0.05	1.90	1.94	1.94	
2050	17.09	15.19	-1.90	----	-0.05	1.90	1.95	1.95	
2051	17.10	15.19	-1.92	----	-0.06	1.90	1.95	1.95	
2052	17.13	15.19	-1.94	----	-0.06	1.90	1.96	1.96	
2053	17.15	15.19	-1.96	----	-0.07	1.90	1.96	1.96	
2054	17.18	15.20	-1.98	----	-0.07	1.90	1.97	1.97	
2055	17.22	15.20	-2.02	----	-0.07	1.90	1.97	1.97	
2056	17.26	15.21	-2.05	----	-0.08	1.90	1.98	1.98	
2057	17.30	15.21	-2.09	----	-0.08	1.90	1.98	1.98	
2058	17.35	15.22	-2.13	----	-0.09	1.90	1.98	1.98	
2059	17.40	15.22	-2.18	----	-0.09	1.90	1.99	1.99	
2060	17.45	15.22	-2.23	----	-0.10	1.90	1.99	1.99	
2061	17.50	15.23	-2.27	----	-0.10	1.90	2.00	2.00	
2062	17.55	15.23	-2.32	----	-0.10	1.90	2.00	2.00	
2063	17.60	15.24	-2.36	----	-0.10	1.90	2.00	2.00	
2064	17.64	15.24	-2.40	----	-0.11	1.90	2.00	2.00	
2065	17.69	15.25	-2.45	----	-0.11	1.90	2.01	2.01	
2066	17.74	15.25	-2.49	----	-0.11	1.90	2.01	2.01	
2067	17.79	15.26	-2.53	----	-0.11	1.90	2.01	2.01	
2068	17.84	15.26	-2.58	----	-0.12	1.90	2.01	2.01	
2069	17.89	15.26	-2.63	----	-0.12	1.90	2.02	2.02	
2070	17.95	15.27	-2.68	----	-0.12	1.90	2.02	2.02	
2071	18.00	15.27	-2.73	----	-0.12	1.90	2.02	2.02	
2072	18.05	15.28	-2.78	----	-0.12	1.90	2.02	2.02	
2073	18.10	15.28	-2.82	----	-0.12	1.90	2.02	2.02	
2074	18.15	15.29	-2.86	----	-0.12	1.90	2.02	2.02	
2075	18.19	15.29	-2.90	----	-0.12	1.90	2.02	2.02	
2076	18.22	15.29	-2.93	----	-0.12	1.90	2.03	2.03	
2077	18.25	15.30	-2.95	----	-0.12	1.90	2.03	2.03	
2078	18.25	15.30	-2.95	----	-0.12	1.90	2.03	2.03	
2079	18.25	15.30	-2.95	----	-0.12	1.90	2.03	2.03	
2080	18.23	15.30	-2.93	----	-0.12	1.90	2.03	2.03	
2081	18.20	15.30	-2.91	----	-0.12	1.90	2.03	2.03	
2082	18.17	15.30	-2.87	----	-0.12	1.90	2.03	2.03	
2083	18.13	15.30	-2.83	----	-0.12	1.91	2.03	2.03	
2084	18.08	15.29	-2.78	----	-0.12	1.91	2.03	2.03	
2085	18.02	15.29	-2.73	----	-0.12	1.91	2.03	2.03	
2086	17.96	15.29	-2.67	----	-0.12	1.91	2.03	2.03	
2087	17.89	15.28	-2.61	----	-0.12	1.91	2.03	2.03	
2088	17.82	15.28	-2.54	----	-0.12	1.91	2.03	2.03	
2089	17.75	15.28	-2.48	----	-0.12	1.91	2.03	2.03	
2090	17.70	15.27	-2.42	----	-0.12	1.91	2.03	2.03	
2091	17.65	15.27	-2.38	----	-0.12	1.91	2.03	2.03	
2092	17.62	15.27	-2.35	----	-0.11	1.91	2.03	2.03	
2093	17.60	15.27	-2.33	----	-0.11	1.91	2.02	2.02	
2094	17.59	15.27	-2.32	----	-0.11	1.91	2.02	2.02	
2095	17.59	15.27	-2.32	----	-0.11	1.91	2.02	2.02	
2096	17.59	15.27	-2.32	----	-0.11	1.91	2.02	2.02	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.25%	15.22%	-2.03%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2095	-0.06%	1.45%	1.51%

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