

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

**Proposed Provision: E1.10. Increase the payroll tax rate by 0.1 percentage point per year for 2024 through 2033 so that it equals 13.4 percent for 2033 and later. The increase would be split evenly between the employer and employee share, and would be split between OASI and DI in proportion to currently scheduled payroll tax rates.**

| 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 |  |             |                |
| 2022   | 14.05     | 12.79       | -1.26          | 230            | 0.00   | 0.00        | 0.00           |
| 2023   | 14.31     | 13.04       | -1.27          | 211            | 0.00   | 0.00        | 0.00           |
| 2024   | 14.45     | 13.05       | -1.40          | 194            | 0.00   | 0.09        | 0.09           |
| 2025   | 14.66     | 13.15       | -1.50          | 178            | -0.00  | 0.19        | 0.19           |
| 2026   | 14.88     | 13.36       | -1.52          | 162            | -0.00  | 0.28        | 0.28           |
| 2027   | 15.10     | 13.48       | -1.62          | 146            | -0.00  | 0.38        | 0.38           |
| 2028   | 15.33     | 13.61       | -1.71          | 131            | -0.00  | 0.47        | 0.47           |
| 2029   | 15.53     | 13.74       | -1.78          | 117            | -0.00  | 0.57        | 0.57           |
| 2030   | 15.72     | 13.86       | -1.86          | 103            | -0.00  | 0.66        | 0.67           |
| 2031   | 15.90     | 13.99       | -1.91          | 90             | -0.00  | 0.76        | 0.76           |
| 2032   | 16.06     | 14.10       | -1.96          | 77             | -0.00  | 0.85        | 0.86           |
| 2033   | 16.20     | 14.20       | -1.99          | 64             | -0.01  | 0.95        | 0.95           |
| 2034   | 16.32     | 14.22       | -2.10          | 52             | -0.01  | 0.95        | 0.96           |
| 2035   | 16.41     | 14.23       | -2.18          | 40             | -0.01  | 0.95        | 0.96           |
| 2036   | 16.49     | 14.23       | -2.26          | 27             | -0.01  | 0.95        | 0.96           |
| 2037   | 16.56     | 14.24       | -2.32          | 14             | -0.01  | 0.95        | 0.97           |
| 2038   | 16.63     | 14.25       | -2.38          | ---            | -0.01  | 0.95        | 0.97           |
| 2039   | 16.67     | 14.25       | -2.42          | ---            | -0.02  | 0.95        | 0.97           |
| 2040   | 16.70     | 14.25       | -2.45          | ---            | -0.02  | 0.95        | 0.97           |
| 2041   | 16.72     | 14.25       | -2.46          | ---            | -0.02  | 0.95        | 0.97           |
| 2042   | 16.74     | 14.26       | -2.49          | ---            | -0.02  | 0.95        | 0.98           |
| 2043   | 16.76     | 14.26       | -2.50          | ---            | -0.03  | 0.95        | 0.98           |
| 2044   | 16.77     | 14.26       | -2.52          | ---            | -0.03  | 0.95        | 0.98           |
| 2045   | 16.79     | 14.26       | -2.53          | ---            | -0.03  | 0.95        | 0.98           |
| 2046   | 16.81     | 14.26       | -2.54          | ---            | -0.03  | 0.95        | 0.99           |
| 2047   | 16.83     | 14.26       | -2.56          | ---            | -0.04  | 0.95        | 0.99           |
| 2048   | 16.85     | 14.27       | -2.59          | ---            | -0.04  | 0.95        | 0.99           |
| 2049   | 16.88     | 14.27       | -2.61          | ---            | -0.04  | 0.95        | 0.99           |
| 2050   | 16.91     | 14.27       | -2.64          | ---            | -0.04  | 0.95        | 0.99           |
| 2051   | 16.94     | 14.27       | -2.66          | ---            | -0.04  | 0.95        | 0.99           |
| 2052   | 16.97     | 14.28       | -2.69          | ---            | -0.04  | 0.95        | 1.00           |
| 2053   | 17.01     | 14.28       | -2.73          | ---            | -0.05  | 0.95        | 1.00           |
| 2054   | 17.05     | 14.28       | -2.77          | ---            | -0.05  | 0.95        | 1.00           |
| 2055   | 17.10     | 14.29       | -2.81          | ---            | -0.05  | 0.95        | 1.00           |
| 2056   | 17.15     | 14.29       | -2.86          | ---            | -0.05  | 0.95        | 1.00           |
| 2057   | 17.21     | 14.30       | -2.91          | ---            | -0.05  | 0.95        | 1.00           |
| 2058   | 17.27     | 14.30       | -2.97          | ---            | -0.05  | 0.95        | 1.00           |
| 2059   | 17.33     | 14.31       | -3.03          | ---            | -0.05  | 0.95        | 1.01           |
| 2060   | 17.40     | 14.31       | -3.08          | ---            | -0.06  | 0.95        | 1.01           |
| 2061   | 17.46     | 14.32       | -3.14          | ---            | -0.06  | 0.95        | 1.01           |
| 2062   | 17.51     | 14.32       | -3.19          | ---            | -0.06  | 0.95        | 1.01           |
| 2063   | 17.57     | 14.33       | -3.24          | ---            | -0.06  | 0.95        | 1.01           |
| 2064   | 17.62     | 14.33       | -3.29          | ---            | -0.06  | 0.95        | 1.01           |
| 2065   | 17.67     | 14.33       | -3.34          | ---            | -0.06  | 0.95        | 1.01           |
| 2066   | 17.72     | 14.34       | -3.39          | ---            | -0.06  | 0.95        | 1.01           |
| 2067   | 17.78     | 14.34       | -3.43          | ---            | -0.06  | 0.95        | 1.01           |
| 2068   | 17.83     | 14.35       | -3.48          | ---            | -0.06  | 0.95        | 1.01           |
| 2069   | 17.88     | 14.35       | -3.53          | ---            | -0.06  | 0.95        | 1.01           |
| 2070   | 17.94     | 14.35       | -3.59          | ---            | -0.06  | 0.95        | 1.01           |
| 2071   | 18.00     | 14.36       | -3.64          | ---            | -0.06  | 0.95        | 1.01           |
| 2072   | 18.05     | 14.36       | -3.69          | ---            | -0.06  | 0.95        | 1.01           |
| 2073   | 18.10     | 14.37       | -3.73          | ---            | -0.06  | 0.95        | 1.01           |
| 2074   | 18.15     | 14.37       | -3.78          | ---            | -0.06  | 0.95        | 1.01           |
| 2075   | 18.19     | 14.37       | -3.82          | ---            | -0.06  | 0.95        | 1.01           |
| 2076   | 18.23     | 14.38       | -3.85          | ---            | -0.06  | 0.95        | 1.01           |
| 2077   | 18.25     | 14.38       | -3.87          | ---            | -0.06  | 0.95        | 1.01           |
| 2078   | 18.26     | 14.38       | -3.88          | ---            | -0.06  | 0.95        | 1.01           |
| 2079   | 18.25     | 14.38       | -3.87          | ---            | -0.06  | 0.95        | 1.01           |
| 2080   | 18.24     | 14.38       | -3.86          | ---            | -0.06  | 0.95        | 1.01           |
| 2081   | 18.22     | 14.38       | -3.84          | ---            | -0.06  | 0.95        | 1.01           |
| 2082   | 18.18     | 14.38       | -3.81          | ---            | -0.06  | 0.95        | 1.01           |
| 2083   | 18.14     | 14.38       | -3.77          | ---            | -0.06  | 0.95        | 1.01           |
| 2084   | 18.10     | 14.37       | -3.73          | ---            | -0.06  | 0.95        | 1.01           |
| 2085   | 18.05     | 14.37       | -3.68          | ---            | -0.06  | 0.95        | 1.01           |
| 2086   | 17.99     | 14.37       | -3.62          | ---            | -0.06  | 0.95        | 1.01           |
| 2087   | 17.92     | 14.36       | -3.56          | ---            | -0.06  | 0.95        | 1.01           |
| 2088   | 17.86     | 14.36       | -3.50          | ---            | -0.06  | 0.95        | 1.01           |
| 2089   | 17.79     | 14.35       | -3.44          | ---            | -0.06  | 0.95        | 1.01           |
| 2090   | 17.73     | 14.35       | -3.38          | ---            | -0.06  | 0.95        | 1.01           |
| 2091   | 17.68     | 14.35       | -3.34          | ---            | -0.06  | 0.95        | 1.01           |
| 2092   | 17.64     | 14.34       | -3.30          | ---            | -0.06  | 0.95        | 1.01           |
| 2093   | 17.61     | 14.34       | -3.27          | ---            | -0.06  | 0.95        | 1.01           |
| 2094   | 17.59     | 14.34       | -3.25          | ---            | -0.06  | 0.95        | 1.01           |
| 2095   | 17.58     | 14.34       | -3.24          | ---            | -0.06  | 0.95        | 1.01           |
| 2096   | 17.58     | 14.34       | -3.24          | ---            | -0.06  | 0.95        | 1.01           |
| 2097   | 17.59     | 14.34       | -3.25          | ---            | -0.06  | 0.95        | 1.01           |

| Summarized Estimates: Proposal |           |             |                   |  |
|--------------------------------|-----------|-------------|-------------------|--|
| Year                           | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2022                           |           |             |                   |  |
| -2096                          | 17.16%    | 14.64%      | -2.52%            | 2037                                   |

| Summarized Estimates: Change from Current Law |           |             |                   |
|---|-----------|-------------|-------------------|
| Year  | Cost Rate | Income Rate | Actuarial Balance |
|   |           |             |                   |
|   | -0.04%    | 0.86%       | 0.90%             |

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