

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

Proposed Provision: Beginning in 2022, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2022. Provide proportional benefit credit for additional earnings taxed, based on the payroll tax rate applied to the additional earnings divided by the full 12.4 percent payroll tax rate.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00
2022	14.74	13.28	-1.45	203	0.00	0.27	0.27
2023	15.00	13.31	-1.69	189	0.00	0.28	0.28
2024	15.28	13.34	-1.94	175	0.00	0.28	0.28
2025	15.54	13.35	-2.19	160	0.00	0.28	0.28
2026	15.79	13.37	-2.42	144	0.00	0.28	0.28
2027	16.03	13.39	-2.64	128	0.00	0.28	0.28
2028	16.25	13.40	-2.84	112	0.00	0.28	0.28
2029	16.44	13.42	-3.02	95	0.01	0.28	0.28
2030	16.61	13.43	-3.18	77	0.01	0.29	0.28
2031	16.76	13.44	-3.31	59	0.01	0.29	0.28
2032	16.87	13.45	-3.42	40	0.01	0.29	0.28
2033	16.97	13.46	-3.51	21	0.01	0.29	0.27
2034	17.05	13.47	-3.58	1	0.01	0.29	0.27
2035	17.11	13.47	-3.63	----	0.02	0.29	0.27
2036	17.14	13.48	-3.67	----	0.02	0.29	0.27
2037	17.16	13.48	-3.68	----	0.02	0.29	0.27
2038	17.16	13.48	-3.68	----	0.02	0.29	0.26
2039	17.14	13.49	-3.66	----	0.03	0.29	0.26
2040	17.12	13.49	-3.63	----	0.03	0.29	0.26
2041	17.08	13.49	-3.59	----	0.03	0.29	0.26
2042	17.05	13.49	-3.56	----	0.03	0.29	0.25
2043	17.02	13.49	-3.53	----	0.04	0.29	0.25
2044	17.00	13.49	-3.51	----	0.04	0.29	0.25
2045	16.98	13.49	-3.50	----	0.04	0.29	0.25
2046	16.98	13.49	-3.49	----	0.05	0.29	0.24
2047	16.97	13.49	-3.47	----	0.05	0.29	0.24
2048	16.96	13.49	-3.46	----	0.05	0.29	0.24
2049	16.95	13.49	-3.46	----	0.06	0.29	0.24
2050	16.95	13.50	-3.45	----	0.06	0.29	0.23
2051	16.96	13.50	-3.46	----	0.06	0.29	0.23
2052	16.98	13.50	-3.48	----	0.07	0.29	0.23
2053	17.01	13.50	-3.51	----	0.07	0.30	0.22
2054	17.05	13.51	-3.54	----	0.07	0.30	0.22
2055	17.09	13.51	-3.58	----	0.08	0.30	0.22
2056	17.14	13.51	-3.63	----	0.08	0.30	0.22
2057	17.20	13.52	-3.68	----	0.09	0.30	0.21
2058	17.25	13.52	-3.73	----	0.09	0.30	0.21
2059	17.30	13.53	-3.78	----	0.09	0.30	0.21
2060	17.36	13.53	-3.83	----	0.10	0.30	0.20
2061	17.41	13.53	-3.87	----	0.10	0.30	0.20
2062	17.46	13.54	-3.92	----	0.10	0.30	0.20
2063	17.51	13.54	-3.97	----	0.11	0.30	0.19
2064	17.56	13.54	-4.01	----	0.11	0.30	0.19
2065	17.61	13.55	-4.06	----	0.11	0.30	0.19
2066	17.66	13.55	-4.11	----	0.12	0.30	0.19
2067	17.72	13.56	-4.16	----	0.12	0.30	0.18
2068	17.77	13.56	-4.21	----	0.12	0.30	0.18
2069	17.82	13.56	-4.26	----	0.13	0.30	0.18
2070	17.87	13.57	-4.30	----	0.13	0.31	0.18
2071	17.91	13.57	-4.34	----	0.13	0.31	0.17
2072	17.95	13.57	-4.38	----	0.13	0.31	0.17
2073	17.98	13.57	-4.41	----	0.14	0.31	0.17
2074	18.00	13.58	-4.43	----	0.14	0.31	0.17
2075	18.02	13.58	-4.44	----	0.14	0.31	0.17
2076	18.03	13.58	-4.45	----	0.14	0.31	0.17
2077	18.04	13.58	-4.46	----	0.14	0.31	0.17
2078	18.04	13.58	-4.46	----	0.14	0.31	0.17
2079	18.04	13.58	-4.46	----	0.14	0.31	0.16
2080	18.05	13.58	-4.46	----	0.14	0.31	0.16
2081	18.06	13.58	-4.48	----	0.15	0.31	0.16
2082	18.08	13.58	-4.50	----	0.15	0.31	0.16
2083	18.11	13.59	-4.53	----	0.15	0.31	0.16
2084	18.15	13.59	-4.56	----	0.15	0.31	0.16
2085	18.19	13.59	-4.60	----	0.15	0.31	0.16
2086	18.24	13.59	-4.64	----	0.15	0.31	0.16
2087	18.29	13.60	-4.69	----	0.15	0.31	0.16
2088	18.34	13.60	-4.74	----	0.15	0.31	0.16
2089	18.39	13.60	-4.79	----	0.15	0.31	0.16

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.83%	14.14%	-2.68%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.06%	0.25%	0.20%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.