

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

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2016-2021). Provide benefit credit for earnings up to the revised taxable maximum.

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		Trust Fund	Cost Rate	Income		Annual Balance	
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	13.13	-0.84	292	0.00	0.24	0.24	0.24	
2017	13.97	13.37	-0.60	279	0.00	0.46	0.46	0.46	
2018	14.02	13.57	-0.44	267	0.00	0.64	0.64	0.64	
2019	14.15	13.74	-0.41	257	0.00	0.79	0.79	0.79	
2020	14.33	13.88	-0.45	247	0.00	0.93	0.92	0.92	
2021	14.50	14.03	-0.48	239	0.00	1.05	1.04	1.04	
2022	14.74	14.05	-0.69	230	0.01	1.04	1.04	1.04	
2023	15.01	14.06	-0.95	220	0.01	1.03	1.02	1.02	
2024	15.29	14.08	-1.21	210	0.01	1.02	1.01	1.01	
2025	15.56	14.10	-1.47	198	0.02	1.02	1.01	1.01	
2026	15.82	14.11	-1.70	187	0.02	1.03	1.00	1.00	
2027	16.06	14.13	-1.92	175	0.03	1.03	1.00	1.00	
2028	16.28	14.15	-2.13	163	0.04	1.03	0.99	0.99	
2029	16.48	14.17	-2.32	150	0.05	1.03	0.99	0.99	
2030	16.66	14.18	-2.48	137	0.05	1.03	0.98	0.98	
2031	16.81	14.19	-2.62	123	0.06	1.03	0.97	0.97	
2032	16.93	14.20	-2.73	109	0.07	1.04	0.96	0.96	
2033	17.03	14.21	-2.82	94	0.08	1.04	0.96	0.96	
2034	17.12	14.22	-2.91	78	0.09	1.04	0.95	0.95	
2035	17.19	14.23	-2.96	63	0.10	1.04	0.94	0.94	
2036	17.23	14.23	-3.00	46	0.11	1.04	0.93	0.93	
2037	17.26	14.24	-3.02	30	0.12	1.04	0.92	0.92	
2038	17.26	14.24	-3.02	13	0.13	1.04	0.92	0.92	
2039	17.25	14.24	-3.01	---	0.14	1.04	0.91	0.91	
2040	17.23	14.24	-2.99	---	0.14	1.05	0.90	0.90	
2041	17.20	14.24	-2.96	---	0.15	1.05	0.89	0.89	
2042	17.18	14.25	-2.93	---	0.16	1.05	0.88	0.88	
2043	17.15	14.25	-2.91	---	0.17	1.05	0.88	0.88	
2044	17.14	14.25	-2.89	---	0.18	1.05	0.87	0.87	
2045	17.14	14.25	-2.89	---	0.20	1.05	0.86	0.86	
2046	17.14	14.25	-2.88	---	0.21	1.05	0.85	0.85	
2047	17.13	14.26	-2.88	---	0.22	1.06	0.84	0.84	
2048	17.13	14.26	-2.87	---	0.23	1.06	0.83	0.83	
2049	17.13	14.26	-2.87	---	0.24	1.06	0.82	0.82	
2050	17.14	14.26	-2.88	---	0.25	1.06	0.81	0.81	
2051	17.16	14.27	-2.89	---	0.26	1.06	0.80	0.80	
2052	17.18	14.27	-2.91	---	0.27	1.07	0.79	0.79	
2053	17.22	14.27	-2.95	---	0.28	1.07	0.78	0.78	
2054	17.27	14.28	-2.99	---	0.29	1.07	0.78	0.78	
2055	17.32	14.29	-3.04	---	0.31	1.07	0.77	0.77	
2056	17.38	14.29	-3.09	---	0.32	1.07	0.76	0.76	
2057	17.44	14.30	-3.14	---	0.33	1.08	0.75	0.75	
2058	17.50	14.30	-3.20	---	0.34	1.08	0.74	0.74	
2059	17.56	14.31	-3.25	---	0.35	1.08	0.73	0.73	
2060	17.62	14.31	-3.31	---	0.36	1.08	0.72	0.72	
2061	17.68	14.32	-3.36	---	0.37	1.08	0.71	0.71	
2062	17.73	14.32	-3.41	---	0.38	1.09	0.70	0.70	
2063	17.79	14.33	-3.46	---	0.39	1.09	0.70	0.70	
2064	17.85	14.33	-3.51	---	0.40	1.09	0.69	0.69	
2065	17.90	14.34	-3.57	---	0.41	1.09	0.68	0.68	
2066	17.96	14.34	-3.62	---	0.41	1.09	0.68	0.68	
2067	18.02	14.35	-3.67	---	0.42	1.09	0.67	0.67	
2068	18.07	14.35	-3.72	---	0.43	1.09	0.67	0.67	
2069	18.13	14.36	-3.77	---	0.43	1.10	0.66	0.66	
2070	18.18	14.36	-3.82	---	0.44	1.10	0.66	0.66	
2071	18.23	14.36	-3.86	---	0.44	1.10	0.65	0.65	
2072	18.27	14.37	-3.90	---	0.45	1.10	0.65	0.65	
2073	18.30	14.37	-3.93	---	0.45	1.10	0.65	0.65	
2074	18.32	14.37	-3.95	---	0.46	1.10	0.65	0.65	
2075	18.34	14.38	-3.97	---	0.46	1.10	0.64	0.64	
2076	18.35	14.38	-3.98	---	0.46	1.11	0.64	0.64	
2077	18.36	14.38	-3.98	---	0.47	1.11	0.64	0.64	
2078	18.36	14.38	-3.98	---	0.47	1.11	0.64	0.64	
2079	18.36	14.38	-3.98	---	0.47	1.11	0.64	0.64	
2080	18.37	14.38	-3.99	---	0.47	1.11	0.64	0.64	
2081	18.39	14.38	-4.00	---	0.47	1.11	0.64	0.64	
2082	18.41	14.39	-4.02	---	0.47	1.11	0.64	0.64	
2083	18.44	14.39	-4.05	---	0.48	1.11	0.64	0.64	
2084	18.48	14.39	-4.09	---	0.48	1.11	0.63	0.63	
2085	18.52	14.39	-4.13	---	0.48	1.11	0.63	0.63	
2086	18.57	14.40	-4.17	---	0.48	1.11	0.63	0.63	
2087	18.62	14.40	-4.22	---	0.48	1.12	0.63	0.63	
2088	18.68	14.41	-4.27	---	0.49	1.12	0.63	0.63	
2089	18.73	14.41	-4.32	---	0.49	1.12	0.63	0.63	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.98%	14.88%	-2.10%	2038

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	0.21%	0.99%	0.78%

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