

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.7. Increase the taxable maximum by an additional 2 percent per year beginning in 2018 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum. Create a new bend point equal to the current-law taxable maximum with a 5 percent formula factor applying above the new bend point.

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	Trust Fund Ratio 1-1-year	Trust Fund Ratio 1-1-year
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00	0.00
2018	13.86	13.00	-0.86	277	0.00	0.04	0.04	0.04	0.04
2019	13.99	13.05	-0.94	262	0.00	0.08	0.08	0.08	0.08
2020	14.13	13.10	-1.03	247	0.00	0.12	0.12	0.12	0.12
2021	14.27	13.16	-1.11	233	0.00	0.16	0.16	0.16	0.16
2022	14.49	13.23	-1.26	218	0.00	0.20	0.20	0.20	0.20
2023	14.76	13.29	-1.47	203	0.00	0.23	0.23	0.23	0.23
2024	15.02	13.36	-1.67	188	0.00	0.26	0.26	0.26	0.26
2025	15.29	13.41	-1.88	172	0.00	0.30	0.30	0.30	0.30
2026	15.47	13.46	-2.01	157	0.00	0.33	0.33	0.33	0.33
2027	15.65	13.51	-2.15	142	0.00	0.36	0.36	0.36	0.36
2028	15.82	13.55	-2.26	128	0.01	0.40	0.39	0.39	0.39
2029	15.97	13.60	-2.38	113	0.01	0.43	0.42	0.42	0.42
2030	16.11	13.64	-2.47	98	0.01	0.46	0.45	0.45	0.45
2031	16.23	13.68	-2.55	84	0.01	0.49	0.48	0.48	0.48
2032	16.34	13.72	-2.62	69	0.01	0.52	0.51	0.51	0.51
2033	16.42	13.75	-2.67	54	0.02	0.55	0.53	0.53	0.53
2034	16.48	13.79	-2.70	38	0.02	0.58	0.56	0.56	0.56
2035	16.52	13.82	-2.70	23	0.02	0.60	0.58	0.58	0.58
2036	16.58	13.85	-2.73	7	0.02	0.63	0.61	0.61	0.61
2037	16.63	13.88	-2.74	----	0.03	0.66	0.63	0.63	0.63
2038	16.65	13.91	-2.73	----	0.03	0.68	0.65	0.65	0.65
2039	16.65	13.94	-2.71	----	0.04	0.71	0.67	0.67	0.67
2040	16.63	13.96	-2.67	----	0.04	0.73	0.69	0.69	0.69
2041	16.61	13.99	-2.62	----	0.04	0.76	0.71	0.71	0.71
2042	16.58	14.01	-2.57	----	0.05	0.78	0.73	0.73	0.73
2043	16.55	14.03	-2.52	----	0.05	0.80	0.75	0.75	0.75
2044	16.53	14.06	-2.47	----	0.06	0.83	0.77	0.77	0.77
2045	16.51	14.08	-2.43	----	0.06	0.85	0.78	0.78	0.78
2046	16.50	14.10	-2.39	----	0.07	0.87	0.80	0.80	0.80
2047	16.48	14.12	-2.35	----	0.08	0.89	0.82	0.82	0.82
2048	16.47	14.15	-2.32	----	0.08	0.92	0.83	0.83	0.83
2049	16.46	14.17	-2.29	----	0.09	0.94	0.85	0.85	0.85
2050	16.45	14.19	-2.26	----	0.09	0.96	0.86	0.86	0.86
2051	16.46	14.21	-2.25	----	0.10	0.98	0.88	0.88	0.88
2052	16.48	14.24	-2.24	----	0.11	1.00	0.89	0.89	0.89
2053	16.51	14.26	-2.25	----	0.12	1.02	0.91	0.91	0.91
2054	16.55	14.28	-2.27	----	0.12	1.04	0.92	0.92	0.92
2055	16.59	14.29	-2.30	----	0.13	1.05	0.92	0.92	0.92
2056	16.65	14.30	-2.35	----	0.14	1.05	0.91	0.91	0.91
2057	16.70	14.30	-2.40	----	0.15	1.05	0.91	0.91	0.91
2058	16.76	14.31	-2.45	----	0.16	1.06	0.90	0.90	0.90
2059	16.82	14.32	-2.50	----	0.16	1.06	0.89	0.89	0.89
2060	16.88	14.32	-2.56	----	0.17	1.06	0.89	0.89	0.89
2061	16.94	14.33	-2.61	----	0.18	1.06	0.88	0.88	0.88
2062	16.99	14.33	-2.66	----	0.19	1.06	0.87	0.87	0.87
2063	17.05	14.34	-2.72	----	0.19	1.06	0.87	0.87	0.87
2064	17.11	14.34	-2.77	----	0.20	1.07	0.86	0.86	0.86
2065	17.17	14.35	-2.82	----	0.21	1.07	0.86	0.86	0.86
2066	17.22	14.35	-2.87	----	0.22	1.07	0.85	0.85	0.85
2067	17.28	14.36	-2.93	----	0.22	1.07	0.85	0.85	0.85
2068	17.34	14.36	-2.98	----	0.23	1.07	0.84	0.84	0.84
2069	17.40	14.37	-3.04	----	0.24	1.07	0.83	0.83	0.83
2070	17.46	14.37	-3.09	----	0.25	1.07	0.83	0.83	0.83
2071	17.52	14.38	-3.14	----	0.25	1.08	0.82	0.82	0.82
2072	17.56	14.38	-3.18	----	0.26	1.08	0.82	0.82	0.82
2073	17.60	14.38	-3.22	----	0.26	1.08	0.81	0.81	0.81
2074	17.64	14.39	-3.25	----	0.27	1.08	0.81	0.81	0.81
2075	17.67	14.39	-3.28	----	0.27	1.08	0.81	0.81	0.81
2076	17.68	14.39	-3.29	----	0.28	1.08	0.80	0.80	0.80
2077	17.69	14.40	-3.30	----	0.28	1.08	0.80	0.80	0.80
2078	17.70	14.40	-3.30	----	0.29	1.09	0.80	0.80	0.80
2079	17.70	14.40	-3.30	----	0.29	1.09	0.79	0.79	0.79
2080	17.70	14.40	-3.30	----	0.29	1.09	0.79	0.79	0.79
2081	17.70	14.40	-3.30	----	0.30	1.09	0.79	0.79	0.79
2082	17.71	14.40	-3.31	----	0.30	1.09	0.79	0.79	0.79
2083	17.72	14.40	-3.32	----	0.30	1.09	0.79	0.79	0.79
2084	17.75	14.40	-3.34	----	0.31	1.09	0.78	0.78	0.78
2085	17.78	14.41	-3.37	----	0.31	1.09	0.78	0.78	0.78
2086	17.82	14.41	-3.41	----	0.31	1.09	0.78	0.78	0.78
2087	17.86	14.41	-3.45	----	0.32	1.09	0.78	0.78	0.78
2088	17.91	14.42	-3.49	----	0.32	1.09	0.78	0.78	0.78
2089	17.95	14.42	-3.53	----	0.32	1.10	0.77	0.77	0.77
2090	18.00	14.43	-3.58	----	0.33	1.10	0.77	0.77	0.77
2091	18.05	14.43	-3.62	----	0.33	1.10	0.77	0.77	0.77

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.62%	14.61%	-2.02%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.12%	0.76%	0.64%

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