

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.17. Beginning in 2018, increase the taxable maximum by twice the rate of increase in the national Average Wage Index, but never by less than 3 percent. Provide benefit credit for earnings up to the revised taxable maximum levels.

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	Cost Rate	Income Rate	Annual Balance		
				Ratio 1-1-year					
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00		
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00		
2018	13.86	13.01	-0.85	277	0.00	0.05	0.05		
2019	13.99	13.11	-0.88	262	0.00	0.14	0.14		
2020	14.13	13.21	-0.92	248	0.00	0.23	0.23		
2021	14.27	13.30	-0.97	234	0.00	0.30	0.30		
2022	14.49	13.40	-1.09	221	0.00	0.37	0.37		
2023	14.76	13.49	-1.27	207	0.00	0.43	0.43		
2024	15.03	13.58	-1.44	192	0.00	0.49	0.49		
2025	15.29	13.65	-1.64	178	0.00	0.54	0.54		
2026	15.48	13.72	-1.75	164	0.00	0.59	0.59		
2027	15.66	13.79	-1.87	151	0.01	0.64	0.64		
2028	15.82	13.85	-1.98	138	0.01	0.69	0.68		
2029	15.98	13.90	-2.07	125	0.01	0.74	0.72		
2030	16.12	13.96	-2.16	112	0.02	0.78	0.76		
2031	16.24	14.01	-2.23	100	0.02	0.82	0.80		
2032	16.35	14.06	-2.29	87	0.02	0.86	0.84		
2033	16.44	14.11	-2.33	73	0.03	0.90	0.87		
2034	16.50	14.15	-2.34	60	0.03	0.94	0.91		
2035	16.54	14.19	-2.34	47	0.04	0.98	0.94		
2036	16.60	14.24	-2.36	33	0.04	1.02	0.97		
2037	16.65	14.28	-2.37	20	0.05	1.05	1.00		
2038	16.67	14.32	-2.36	6	0.06	1.09	1.03		
2039	16.67	14.35	-2.32	---	0.06	1.12	1.05		
2040	16.66	14.38	-2.28	---	0.07	1.15	1.08		
2041	16.64	14.42	-2.23	---	0.08	1.18	1.10		
2042	16.62	14.45	-2.18	---	0.09	1.21	1.13		
2043	16.60	14.48	-2.12	---	0.10	1.24	1.15		
2044	16.57	14.50	-2.07	---	0.11	1.27	1.17		
2045	16.56	14.53	-2.03	---	0.12	1.30	1.19		
2046	16.55	14.56	-1.99	---	0.12	1.33	1.21		
2047	16.54	14.59	-1.95	---	0.14	1.36	1.22		
2048	16.53	14.62	-1.91	---	0.15	1.39	1.24		
2049	16.53	14.65	-1.88	---	0.16	1.41	1.26		
2050	16.53	14.67	-1.85	---	0.17	1.44	1.27		
2051	16.54	14.70	-1.84	---	0.18	1.46	1.28		
2052	16.56	14.72	-1.84	---	0.19	1.49	1.30		
2053	16.60	14.75	-1.85	---	0.20	1.51	1.31		
2054	16.64	14.78	-1.87	---	0.22	1.54	1.32		
2055	16.69	14.80	-1.89	---	0.23	1.56	1.33		
2056	16.75	14.83	-1.92	---	0.25	1.58	1.34		
2057	16.82	14.86	-1.96	---	0.26	1.60	1.34		
2058	16.88	14.88	-2.00	---	0.27	1.63	1.35		
2059	16.95	14.91	-2.04	---	0.29	1.65	1.36		
2060	17.01	14.93	-2.08	---	0.30	1.67	1.37		
2061	17.07	14.95	-2.12	---	0.32	1.69	1.37		
2062	17.14	14.98	-2.16	---	0.33	1.71	1.38		
2063	17.20	15.00	-2.20	---	0.35	1.73	1.38		
2064	17.27	15.02	-2.24	---	0.36	1.75	1.39		
2065	17.33	15.04	-2.28	---	0.37	1.77	1.39		
2066	17.40	15.07	-2.33	---	0.39	1.78	1.40		
2067	17.46	15.09	-2.37	---	0.40	1.80	1.40		
2068	17.53	15.11	-2.42	---	0.42	1.82	1.40		
2069	17.60	15.13	-2.46	---	0.43	1.84	1.41		
2070	17.66	15.15	-2.51	---	0.44	1.85	1.41		
2071	17.72	15.17	-2.55	---	0.46	1.87	1.41		
2072	17.77	15.19	-2.58	---	0.47	1.89	1.42		
2073	17.82	15.21	-2.61	---	0.48	1.90	1.42		
2074	17.86	15.23	-2.64	---	0.49	1.92	1.42		
2075	17.90	15.24	-2.65	---	0.51	1.93	1.43		
2076	17.92	15.26	-2.66	---	0.52	1.95	1.43		
2077	17.94	15.28	-2.66	---	0.53	1.96	1.44		
2078	17.95	15.29	-2.66	---	0.54	1.98	1.44		
2079	17.95	15.30	-2.65	---	0.55	1.99	1.44		
2080	17.96	15.32	-2.64	---	0.56	2.01	1.45		
2081	17.97	15.33	-2.64	---	0.57	2.02	1.45		
2082	17.98	15.34	-2.64	---	0.57	2.03	1.46		
2083	18.00	15.36	-2.64	---	0.58	2.05	1.46		
2084	18.03	15.37	-2.66	---	0.59	2.06	1.47		
2085	18.07	15.39	-2.68	---	0.60	2.07	1.47		
2086	18.11	15.40	-2.71	---	0.61	2.08	1.47		
2087	18.16	15.42	-2.75	---	0.62	2.10	1.48		
2088	18.22	15.43	-2.78	---	0.63	2.11	1.48		
2089	18.27	15.45	-2.82	---	0.64	2.12	1.48		
2090	18.32	15.46	-2.87	---	0.65	2.13	1.48		
2091	18.38	15.47	-2.91	---	0.66	2.14	1.49		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016	16.72%	15.11%	-1.61%	2038

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.22%	1.27%	1.05%

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