

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.17. Beginning in 2019, 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 Current Law | | | |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|--|
| Expressed as a percentage of current-law taxable payroll | | | | | Expressed as a percentage of current-law taxable payroll | | | |
| <u>Year</u> | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> | Trust Fund | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> | |
| | | | | <u>Ratio 1-1-year</u> | | | | |
| 2017 | 13.41 | 13.03 | -0.38 | 298 | 0.00 | 0.00 | 0.00 | |
| 2018 | 13.49 | 12.93 | -0.56 | 287 | 0.00 | 0.00 | 0.00 | |
| 2019 | 13.70 | 13.02 | -0.68 | 273 | 0.00 | 0.07 | 0.07 | |
| 2020 | 13.85 | 13.13 | -0.73 | 259 | -0.00 | 0.17 | 0.17 | |
| 2021 | 14.02 | 13.24 | -0.78 | 246 | -0.00 | 0.25 | 0.25 | |
| 2022 | 14.26 | 13.34 | -0.91 | 233 | -0.00 | 0.32 | 0.32 | |
| 2023 | 14.54 | 13.43 | -1.11 | 220 | 0.00 | 0.39 | 0.39 | |
| 2024 | 14.83 | 13.53 | -1.30 | 207 | 0.00 | 0.45 | 0.45 | |
| 2025 | 15.10 | 13.60 | -1.50 | 193 | 0.00 | 0.50 | 0.50 | |
| 2026 | 15.37 | 13.69 | -1.68 | 179 | 0.00 | 0.56 | 0.55 | |
| 2027 | 15.62 | 13.76 | -1.86 | 164 | 0.01 | 0.61 | 0.60 | |
| 2028 | 15.86 | 13.82 | -2.04 | 150 | 0.01 | 0.66 | 0.65 | |
| 2029 | 16.08 | 13.89 | -2.19 | 136 | 0.01 | 0.71 | 0.70 | |
| 2030 | 16.28 | 13.95 | -2.33 | 122 | 0.01 | 0.75 | 0.74 | |
| 2031 | 16.47 | 14.01 | -2.46 | 107 | 0.02 | 0.80 | 0.78 | |
| 2032 | 16.63 | 14.06 | -2.57 | 93 | 0.02 | 0.84 | 0.82 | |
| 2033 | 16.77 | 14.11 | -2.66 | 78 | 0.03 | 0.88 | 0.86 | |
| 2034 | 16.88 | 14.16 | -2.72 | 63 | 0.03 | 0.92 | 0.89 | |
| 2035 | 16.96 | 14.20 | -2.76 | 48 | 0.04 | 0.96 | 0.93 | |
| 2036 | 17.03 | 14.25 | -2.78 | 32 | 0.04 | 1.00 | 0.96 | |
| 2037 | 17.07 | 14.29 | -2.78 | 17 | 0.05 | 1.04 | 0.99 | |
| 2038 | 17.08 | 14.33 | -2.75 | 1 | 0.05 | 1.08 | 1.02 | |
| 2039 | 17.06 | 14.36 | -2.70 | --- | 0.06 | 1.11 | 1.05 | |
| 2040 | 17.03 | 14.39 | -2.64 | --- | 0.07 | 1.15 | 1.08 | |
| 2041 | 16.99 | 14.42 | -2.57 | --- | 0.08 | 1.18 | 1.10 | |
| 2042 | 16.94 | 14.45 | -2.49 | --- | 0.08 | 1.21 | 1.13 | |
| 2043 | 16.90 | 14.48 | -2.42 | --- | 0.09 | 1.24 | 1.15 | |
| 2044 | 16.86 | 14.51 | -2.35 | --- | 0.10 | 1.27 | 1.17 | |
| 2045 | 16.83 | 14.54 | -2.29 | --- | 0.11 | 1.30 | 1.19 | |
| 2046 | 16.80 | 14.57 | -2.23 | --- | 0.12 | 1.33 | 1.21 | |
| 2047 | 16.78 | 14.59 | -2.18 | --- | 0.13 | 1.36 | 1.23 | |
| 2048 | 16.76 | 14.62 | -2.14 | --- | 0.14 | 1.39 | 1.25 | |
| 2049 | 16.74 | 14.65 | -2.09 | --- | 0.15 | 1.41 | 1.26 | |
| 2050 | 16.73 | 14.67 | -2.06 | --- | 0.16 | 1.44 | 1.28 | |
| 2051 | 16.73 | 14.70 | -2.03 | --- | 0.18 | 1.47 | 1.29 | |
| 2052 | 16.74 | 14.72 | -2.02 | --- | 0.19 | 1.49 | 1.30 | |
| 2053 | 16.77 | 14.75 | -2.02 | --- | 0.20 | 1.52 | 1.32 | |
| 2054 | 16.80 | 14.78 | -2.03 | --- | 0.21 | 1.54 | 1.33 | |
| 2055 | 16.85 | 14.80 | -2.05 | --- | 0.23 | 1.56 | 1.34 | |
| 2056 | 16.90 | 14.83 | -2.07 | --- | 0.24 | 1.59 | 1.34 | |
| 2057 | 16.95 | 14.85 | -2.10 | --- | 0.26 | 1.61 | 1.35 | |
| 2058 | 17.01 | 14.88 | -2.13 | --- | 0.27 | 1.63 | 1.36 | |
| 2059 | 17.07 | 14.90 | -2.17 | --- | 0.29 | 1.65 | 1.37 | |
| 2060 | 17.13 | 14.93 | -2.20 | --- | 0.30 | 1.67 | 1.37 | |
| 2061 | 17.19 | 14.95 | -2.24 | --- | 0.32 | 1.69 | 1.38 | |
| 2062 | 17.25 | 14.97 | -2.28 | --- | 0.33 | 1.71 | 1.38 | |
| 2063 | 17.31 | 14.99 | -2.32 | --- | 0.34 | 1.73 | 1.39 | |
| 2064 | 17.38 | 15.02 | -2.36 | --- | 0.36 | 1.75 | 1.39 | |
| 2065 | 17.44 | 15.04 | -2.40 | --- | 0.37 | 1.77 | 1.40 | |
| 2066 | 17.51 | 15.06 | -2.45 | --- | 0.39 | 1.79 | 1.40 | |
| 2067 | 17.57 | 15.08 | -2.49 | --- | 0.40 | 1.81 | 1.40 | |
| 2068 | 17.64 | 15.10 | -2.54 | --- | 0.42 | 1.82 | 1.41 | |
| 2069 | 17.71 | 15.12 | -2.58 | --- | 0.43 | 1.84 | 1.41 | |
| 2070 | 17.77 | 15.14 | -2.63 | --- | 0.45 | 1.86 | 1.41 | |
| 2071 | 17.83 | 15.16 | -2.67 | --- | 0.46 | 1.87 | 1.42 | |
| 2072 | 17.89 | 15.18 | -2.70 | --- | 0.47 | 1.89 | 1.42 | |
| 2073 | 17.93 | 15.20 | -2.74 | --- | 0.49 | 1.91 | 1.42 | |
| 2074 | 17.98 | 15.22 | -2.76 | --- | 0.50 | 1.92 | 1.42 | |
| 2075 | 18.01 | 15.23 | -2.78 | --- | 0.51 | 1.94 | 1.43 | |
| 2076 | 18.04 | 15.25 | -2.79 | --- | 0.52 | 1.95 | 1.43 | |
| 2077 | 18.06 | 15.26 | -2.79 | --- | 0.53 | 1.97 | 1.43 | |
| 2078 | 18.07 | 15.28 | -2.79 | --- | 0.54 | 1.98 | 1.44 | |
| 2079 | 18.07 | 15.29 | -2.78 | --- | 0.55 | 1.99 | 1.44 | |
| 2080 | 18.07 | 15.30 | -2.77 | --- | 0.56 | 2.01 | 1.44 | |
| 2081 | 18.08 | 15.32 | -2.76 | --- | 0.57 | 2.02 | 1.45 | |
| 2082 | 18.09 | 15.33 | -2.76 | --- | 0.58 | 2.03 | 1.45 | |
| 2083 | 18.10 | 15.34 | -2.76 | --- | 0.59 | 2.04 | 1.45 | |
| 2084 | 18.13 | 15.35 | -2.77 | --- | 0.60 | 2.06 | 1.46 | |
| 2085 | 18.16 | 15.37 | -2.79 | --- | 0.61 | 2.07 | 1.46 | |
| 2086 | 18.20 | 15.38 | -2.82 | --- | 0.62 | 2.08 | 1.46 | |
| 2087 | 18.24 | 15.40 | -2.85 | --- | 0.63 | 2.09 | 1.46 | |
| 2088 | 18.29 | 15.41 | -2.89 | --- | 0.64 | 2.10 | 1.47 | |
| 2089 | 18.35 | 15.42 | -2.93 | --- | 0.65 | 2.11 | 1.47 | |
| 2090 | 18.40 | 15.44 | -2.97 | --- | 0.66 | 2.13 | 1.47 | |
| 2091 | 18.46 | 15.45 | -3.01 | --- | 0.67 | 2.14 | 1.47 | |
| 2092 | 18.52 | 15.46 | -3.05 | --- | 0.67 | 2.15 | 1.47 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2017 | | | | |
| -2091 | 16.89% | 15.12% | -1.77% | 2038 |

| Summarized Estimates: Change from Current Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| 0.23% | 1.28% | 1.06% |

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