

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

Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2021-2030). Provide benefit credit for earnings up to the revised taxable maximum.

Year	Proposal				Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	13.04	-1.01	248	0.00	0.14	0.14
2022	14.25	13.20	-1.05	234	-0.00	0.28	0.28
2023	14.43	13.34	-1.09	220	-0.00	0.40	0.40
2024	14.64	13.48	-1.16	205	0.00	0.51	0.51
2025	14.88	13.61	-1.27	191	0.00	0.61	0.61
2026	15.12	13.83	-1.29	177	0.00	0.70	0.70
2027	15.35	13.94	-1.41	164	0.00	0.79	0.79
2028	15.59	14.07	-1.53	151	0.01	0.88	0.87
2029	15.84	14.18	-1.66	137	0.01	0.95	0.94
2030	16.04	14.27	-1.77	125	0.02	1.03	1.01
2031	16.21	14.29	-1.92	112	0.02	1.03	1.01
2032	16.36	14.30	-2.06	100	0.03	1.03	1.00
2033	16.49	14.31	-2.18	87	0.03	1.03	1.00
2034	16.59	14.32	-2.27	74	0.04	1.03	0.99
2035	16.68	14.33	-2.35	61	0.05	1.04	0.99
2036	16.74	14.34	-2.41	47	0.06	1.04	0.98
2037	16.80	14.34	-2.46	34	0.07	1.04	0.97
2038	16.86	14.35	-2.51	20	0.08	1.04	0.97
2039	16.90	14.36	-2.55	5	0.09	1.04	0.96
2040	16.94	14.36	-2.58	----	0.10	1.05	0.95
2041	16.96	14.37	-2.60	----	0.11	1.05	0.94
2042	16.98	14.37	-2.61	----	0.12	1.05	0.93
2043	16.98	14.37	-2.60	----	0.13	1.05	0.93
2044	16.97	14.38	-2.60	----	0.14	1.06	0.92
2045	16.97	14.38	-2.59	----	0.15	1.06	0.91
2046	16.96	14.38	-2.58	----	0.16	1.06	0.90
2047	16.97	14.38	-2.58	----	0.18	1.06	0.89
2048	16.98	14.39	-2.59	----	0.19	1.07	0.88
2049	16.99	14.39	-2.60	----	0.20	1.07	0.86
2050	17.00	14.39	-2.61	----	0.22	1.07	0.85
2051	17.02	14.40	-2.63	----	0.23	1.07	0.84
2052	17.05	14.40	-2.65	----	0.24	1.07	0.83
2053	17.09	14.41	-2.68	----	0.26	1.08	0.82
2054	17.13	14.41	-2.72	----	0.27	1.08	0.81
2055	17.18	14.42	-2.76	----	0.29	1.08	0.79
2056	17.23	14.42	-2.81	----	0.30	1.08	0.78
2057	17.29	14.43	-2.86	----	0.32	1.09	0.77
2058	17.36	14.44	-2.93	----	0.33	1.09	0.76
2059	17.43	14.44	-2.99	----	0.35	1.09	0.74
2060	17.51	14.45	-3.06	----	0.36	1.09	0.73
2061	17.58	14.46	-3.12	----	0.38	1.10	0.72
2062	17.66	14.46	-3.19	----	0.39	1.10	0.71
2063	17.74	14.47	-3.26	----	0.41	1.10	0.69
2064	17.81	14.48	-3.33	----	0.42	1.10	0.68
2065	17.89	14.49	-3.41	----	0.43	1.11	0.67
2066	17.97	14.49	-3.48	----	0.45	1.11	0.66
2067	18.06	14.50	-3.55	----	0.46	1.11	0.65
2068	18.14	14.51	-3.63	----	0.47	1.11	0.64
2069	18.22	14.52	-3.71	----	0.49	1.12	0.63
2070	18.30	14.52	-3.78	----	0.50	1.12	0.62
2071	18.38	14.53	-3.85	----	0.51	1.12	0.61
2072	18.45	14.54	-3.91	----	0.52	1.12	0.60
2073	18.52	14.54	-3.97	----	0.53	1.12	0.59
2074	18.58	14.55	-4.03	----	0.54	1.13	0.58
2075	18.63	14.55	-4.07	----	0.55	1.13	0.58
2076	18.67	14.56	-4.11	----	0.56	1.13	0.57
2077	18.70	14.56	-4.14	----	0.56	1.13	0.57
2078	18.72	14.57	-4.16	----	0.57	1.13	0.56
2079	18.72	14.57	-4.16	----	0.57	1.13	0.56
2080	18.72	14.57	-4.15	----	0.58	1.13	0.56
2081	18.70	14.57	-4.13	----	0.58	1.14	0.55
2082	18.68	14.57	-4.11	----	0.58	1.14	0.55
2083	18.65	14.57	-4.08	----	0.59	1.14	0.55
2084	18.62	14.57	-4.05	----	0.59	1.14	0.55
2085	18.59	14.57	-4.02	----	0.59	1.14	0.55
2086	18.55	14.56	-3.98	----	0.59	1.14	0.55
2087	18.51	14.56	-3.95	----	0.59	1.14	0.55
2088	18.49	14.56	-3.93	----	0.59	1.14	0.55
2089	18.47	14.56	-3.91	----	0.59	1.14	0.55
2090	18.46	14.56	-3.90	----	0.59	1.14	0.55
2091	18.46	14.56	-3.90	----	0.59	1.14	0.55
2092	18.48	14.56	-3.91	----	0.59	1.14	0.55
2093	18.50	14.57	-3.93	----	0.60	1.15	0.55
2094	18.54	14.57	-3.97	----	0.60	1.15	0.55
2095	18.57	14.57	-4.00	----	0.60	1.15	0.55

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.34%	14.85%	-2.49%	2039

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	0.28%	1.01%	0.72%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.