

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

Proposed Provision: E3.13. Beginning in 2031, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$400,000 in 2017 (about \$696,600 in 2031), with the threshold wage-indexed after 2031. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00
2028	15.55	13.13	-2.42	114	0.00	0.00	0.00
2029	15.72	13.16	-2.56	96	0.00	0.00	0.00
2030	15.87	13.18	-2.69	78	0.00	0.00	0.00
2031	16.00	13.37	-2.63	60	0.00	0.16	0.16
2032	16.14	13.41	-2.73	44	-0.00	0.17	0.17
2033	16.27	13.42	-2.85	27	-0.00	0.17	0.17
2034	16.38	13.43	-2.95	10	-0.00	0.17	0.17
2035	16.48	13.44	-3.04	---	-0.00	0.17	0.17
2036	16.56	13.45	-3.11	---	-0.00	0.17	0.17
2037	16.63	13.46	-3.18	---	-0.00	0.17	0.17
2038	16.70	13.46	-3.23	---	-0.00	0.17	0.17
2039	16.74	13.47	-3.28	---	-0.00	0.17	0.18
2040	16.78	13.47	-3.31	---	-0.00	0.17	0.18
2041	16.80	13.47	-3.33	---	-0.00	0.17	0.18
2042	16.81	13.47	-3.34	---	-0.00	0.17	0.18
2043	16.83	13.48	-3.35	---	-0.00	0.17	0.18
2044	16.84	13.48	-3.36	---	-0.00	0.17	0.18
2045	16.86	13.48	-3.38	---	-0.00	0.17	0.18
2046	16.88	13.48	-3.39	---	-0.00	0.17	0.18
2047	16.90	13.49	-3.41	---	-0.00	0.17	0.18
2048	16.92	13.49	-3.43	---	-0.01	0.17	0.18
2049	16.95	13.49	-3.46	---	-0.01	0.17	0.18
2050	16.98	13.49	-3.49	---	-0.01	0.17	0.18
2051	17.01	13.50	-3.52	---	-0.01	0.17	0.18
2052	17.05	13.50	-3.55	---	-0.01	0.17	0.18
2053	17.10	13.51	-3.60	---	-0.01	0.17	0.18
2054	17.16	13.51	-3.65	---	-0.01	0.17	0.18
2055	17.22	13.52	-3.71	---	-0.01	0.17	0.18
2056	17.30	13.52	-3.77	---	-0.01	0.17	0.18
2057	17.37	13.53	-3.84	---	-0.01	0.17	0.18
2058	17.45	13.53	-3.92	---	-0.01	0.17	0.18
2059	17.53	13.54	-3.99	---	-0.01	0.17	0.18
2060	17.61	13.55	-4.06	---	-0.01	0.17	0.18
2061	17.68	13.55	-4.13	---	-0.01	0.17	0.18
2062	17.75	13.56	-4.19	---	-0.01	0.17	0.18
2063	17.82	13.56	-4.25	---	-0.01	0.17	0.18
2064	17.88	13.57	-4.31	---	-0.01	0.17	0.18
2065	17.94	13.57	-4.36	---	-0.01	0.17	0.18
2066	18.00	13.58	-4.42	---	-0.01	0.17	0.18
2067	18.05	13.58	-4.47	---	-0.01	0.17	0.18
2068	18.11	13.59	-4.52	---	-0.01	0.17	0.18
2069	18.17	13.59	-4.57	---	-0.01	0.17	0.18
2070	18.22	13.60	-4.63	---	-0.01	0.17	0.18
2071	18.28	13.60	-4.68	---	-0.01	0.17	0.18
2072	18.33	13.60	-4.72	---	-0.01	0.17	0.18
2073	18.38	13.61	-4.77	---	-0.01	0.17	0.18
2074	18.42	13.61	-4.81	---	-0.01	0.17	0.18
2075	18.46	13.62	-4.84	---	-0.01	0.17	0.18
2076	18.48	13.62	-4.86	---	-0.01	0.17	0.18
2077	18.50	13.62	-4.88	---	-0.01	0.17	0.18
2078	18.50	13.62	-4.88	---	-0.01	0.17	0.18
2079	18.48	13.62	-4.86	---	-0.01	0.17	0.18
2080	18.46	13.62	-4.84	---	-0.01	0.17	0.18
2081	18.43	13.62	-4.81	---	-0.01	0.17	0.18
2082	18.39	13.62	-4.77	---	-0.01	0.17	0.18
2083	18.34	13.61	-4.73	---	-0.01	0.17	0.18
2084	18.28	13.61	-4.67	---	-0.01	0.17	0.18
2085	18.22	13.61	-4.61	---	-0.01	0.17	0.18
2086	18.16	13.60	-4.55	---	-0.01	0.17	0.18
2087	18.08	13.60	-4.49	---	-0.01	0.17	0.18
2088	18.01	13.59	-4.42	---	-0.01	0.17	0.18
2089	17.95	13.59	-4.36	---	-0.01	0.17	0.18
2090	17.89	13.59	-4.30	---	-0.01	0.17	0.18
2091	17.84	13.58	-4.25	---	-0.01	0.17	0.18
2092	17.80	13.58	-4.21	---	-0.00	0.17	0.18
2093	17.77	13.58	-4.19	---	-0.00	0.17	0.18
2094	17.75	13.58	-4.17	---	-0.00	0.17	0.18
2095	17.74	13.58	-4.16	---	-0.00	0.17	0.18
2096	17.74	13.58	-4.16	---	-0.00	0.17	0.18
2097	17.75	13.58	-4.17	---	-0.00	0.17	0.18
2098	17.77	13.58	-4.19	---	-0.00	0.17	0.18

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.38%	13.93%	-3.45%	2034

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2023			
-2097	-0.00%	0.15%	0.16%

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