

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.2. Eliminate the taxable maximum in years 2026 and later, and apply full 12.4 percent payroll tax rate to all earnings. Provide benefit credit for earnings above the current-law taxable maximum.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
		Income		Trust Fund			Income	
		Annual		Ratio			Annual	
<u>Year</u>	<u>Cost Rate</u>	<u>Rate</u>	<u>Balance</u>	<u>1-1-year</u>	<u>Cost Rate</u>	<u>Rate</u>	<u>Balance</u>	
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00	
2026	15.29	15.44	0.15	149	0.00	2.40	2.40	
2027	15.48	15.60	0.12	146	-0.00	2.51	2.51	
2028	15.59	15.62	0.03	143	0.00	2.51	2.51	
2029	15.70	15.64	-0.06	141	0.01	2.51	2.50	
2030	15.82	15.66	-0.16	138	0.02	2.50	2.48	
2031	15.94	15.69	-0.25	134	0.03	2.51	2.47	
2032	16.05	15.71	-0.34	131	0.05	2.51	2.46	
2033	15.92	15.76	-0.16	128	-0.15	2.51	2.66	
2034	16.19	15.78	-0.41	126	0.04	2.51	2.47	
2035	16.30	15.79	-0.51	123	0.07	2.52	2.45	
2036	16.41	15.80	-0.61	119	0.09	2.52	2.43	
2037	16.52	15.82	-0.70	116	0.11	2.52	2.42	
2038	16.61	15.83	-0.79	111	0.12	2.52	2.40	
2039	16.70	15.84	-0.86	107	0.15	2.53	2.38	
2040	16.77	15.85	-0.93	102	0.17	2.53	2.36	
2041	16.84	15.85	-0.98	97	0.19	2.53	2.34	
2042	16.89	15.86	-1.03	92	0.21	2.54	2.32	
2043	16.95	15.87	-1.08	87	0.24	2.54	2.30	
2044	17.01	15.88	-1.13	81	0.27	2.54	2.28	
2045	17.07	15.88	-1.18	75	0.29	2.55	2.25	
2046	17.13	15.89	-1.24	68	0.32	2.55	2.23	
2047	17.19	15.90	-1.29	62	0.35	2.56	2.20	
2048	17.26	15.91	-1.36	55	0.39	2.56	2.17	
2049	17.34	15.92	-1.43	47	0.42	2.57	2.15	
2050	17.42	15.93	-1.50	39	0.45	2.57	2.12	
2051	17.51	15.94	-1.57	31	0.49	2.57	2.09	
2052	17.60	15.95	-1.66	23	0.52	2.58	2.06	
2053	17.70	15.96	-1.75	14	0.56	2.58	2.03	
2054	17.81	15.97	-1.84	4	0.59	2.59	2.00	
2055	17.93	15.98	-1.95	—	0.63	2.59	1.96	
2056	18.05	15.99	-2.06	—	0.67	2.60	1.93	
2057	18.18	16.00	-2.18	—	0.71	2.60	1.90	
2058	18.32	16.02	-2.30	—	0.74	2.61	1.86	
2059	18.44	16.03	-2.41	—	0.78	2.61	1.83	
2060	18.56	16.04	-2.52	—	0.82	2.62	1.80	
2061	18.67	16.05	-2.62	—	0.85	2.62	1.77	
2062	18.78	16.06	-2.72	—	0.89	2.63	1.74	
2063	18.89	16.08	-2.81	—	0.92	2.63	1.71	
2064	18.99	16.09	-2.90	—	0.96	2.64	1.68	
2065	19.09	16.10	-2.99	—	0.99	2.64	1.65	
2066	19.19	16.11	-3.08	—	1.02	2.65	1.62	
2067	19.29	16.12	-3.17	—	1.05	2.65	1.60	
2068	19.39	16.13	-3.27	—	1.08	2.66	1.57	
2069	19.49	16.14	-3.36	—	1.11	2.66	1.55	
2070	19.60	16.15	-3.45	—	1.14	2.66	1.52	
2071	19.70	16.16	-3.54	—	1.17	2.67	1.50	
2072	19.79	16.17	-3.63	—	1.19	2.67	1.48	
2073	19.89	16.17	-3.71	—	1.22	2.67	1.46	
2074	19.98	16.18	-3.80	—	1.24	2.68	1.44	
2075	20.06	16.19	-3.87	—	1.26	2.68	1.42	
2076	20.13	16.20	-3.93	—	1.28	2.68	1.40	
2077	20.19	16.21	-3.98	—	1.29	2.68	1.39	
2078	20.24	16.21	-4.03	—	1.31	2.69	1.38	
2079	20.27	16.21	-4.05	—	1.32	2.69	1.37	
2080	20.29	16.22	-4.07	—	1.33	2.69	1.36	
2081	20.30	16.22	-4.08	—	1.34	2.69	1.35	
2082	20.30	16.22	-4.08	—	1.35	2.69	1.34	
2083	20.29	16.22	-4.07	—	1.36	2.69	1.34	
2084	20.27	16.22	-4.05	—	1.36	2.70	1.33	
2085	20.23	16.22	-4.01	—	1.36	2.70	1.33	
2086	20.19	16.22	-3.97	—	1.37	2.70	1.33	
2087	20.13	16.22	-3.91	—	1.37	2.70	1.33	
2088	20.07	16.21	-3.85	—	1.36	2.70	1.33	
2089	20.00	16.21	-3.79	—	1.36	2.70	1.34	
2090	19.94	16.21	-3.73	—	1.36	2.70	1.34	
2091	19.87	16.20	-3.67	—	1.36	2.70	1.34	
2092	19.82	16.20	-3.62	—	1.35	2.70	1.34	
2093	19.77	16.20	-3.57	—	1.35	2.70	1.35	
2094	19.73	16.19	-3.54	—	1.35	2.70	1.35	
2095	19.70	16.19	-3.51	—	1.35	2.70	1.35	
2096	19.69	16.19	-3.49	—	1.35	2.70	1.35	
2097	19.67	16.19	-3.48	—	1.34	2.70	1.35	
2098	19.67	16.19	-3.48	—	1.34	2.70	1.36	
2099	19.68	16.20	-3.49	—	1.35	2.70	1.36	
2100	19.70	16.20	-3.50	—	1.35	2.70	1.35	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	18.32%	16.35%	-1.97%	2054

Summarized Estimates: Change from Current Law		
	Cost Rate	Income Rate
	0.71%	2.57%

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