

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

Proposed Provision: E3.9. Beginning in 2031, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$348,300 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 | 13.48 | -2.52 | 60 | 0.00 | 0.27 | 0.27 |
| 2032 | 16.14 | 13.53 | -2.62 | 44 | -0.00 | 0.29 | 0.29 |
| 2033 | 16.27 | 13.54 | -2.73 | 28 | -0.00 | 0.29 | 0.29 |
| 2034 | 16.38 | 13.55 | -2.83 | 12 | -0.00 | 0.29 | 0.29 |
| 2035 | 16.48 | 13.56 | -2.92 | --- | -0.00 | 0.29 | 0.29 |
| 2036 | 16.56 | 13.56 | -2.99 | --- | -0.00 | 0.29 | 0.29 |
| 2037 | 16.63 | 13.57 | -3.06 | --- | -0.00 | 0.29 | 0.29 |
| 2038 | 16.69 | 13.58 | -3.12 | --- | -0.00 | 0.29 | 0.29 |
| 2039 | 16.74 | 13.58 | -3.16 | --- | -0.00 | 0.29 | 0.29 |
| 2040 | 16.78 | 13.59 | -3.19 | --- | -0.00 | 0.29 | 0.29 |
| 2041 | 16.80 | 13.59 | -3.21 | --- | -0.00 | 0.29 | 0.29 |
| 2042 | 16.81 | 13.59 | -3.22 | --- | -0.00 | 0.29 | 0.29 |
| 2043 | 16.82 | 13.59 | -3.23 | --- | -0.01 | 0.29 | 0.29 |
| 2044 | 16.84 | 13.60 | -3.24 | --- | -0.01 | 0.29 | 0.30 |
| 2045 | 16.86 | 13.60 | -3.26 | --- | -0.01 | 0.29 | 0.30 |
| 2046 | 16.87 | 13.60 | -3.27 | --- | -0.01 | 0.29 | 0.30 |
| 2047 | 16.89 | 13.60 | -3.29 | --- | -0.01 | 0.29 | 0.30 |
| 2048 | 16.92 | 13.60 | -3.31 | --- | -0.01 | 0.29 | 0.30 |
| 2049 | 16.95 | 13.61 | -3.34 | --- | -0.01 | 0.29 | 0.30 |
| 2050 | 16.98 | 13.61 | -3.37 | --- | -0.01 | 0.29 | 0.30 |
| 2051 | 17.01 | 13.61 | -3.40 | --- | -0.01 | 0.29 | 0.30 |
| 2052 | 17.05 | 13.62 | -3.43 | --- | -0.01 | 0.29 | 0.30 |
| 2053 | 17.10 | 13.62 | -3.48 | --- | -0.01 | 0.29 | 0.30 |
| 2054 | 17.15 | 13.63 | -3.53 | --- | -0.01 | 0.29 | 0.30 |
| 2055 | 17.22 | 13.63 | -3.59 | --- | -0.01 | 0.29 | 0.30 |
| 2056 | 17.29 | 13.64 | -3.65 | --- | -0.01 | 0.29 | 0.30 |
| 2057 | 17.37 | 13.64 | -3.72 | --- | -0.01 | 0.29 | 0.30 |
| 2058 | 17.45 | 13.65 | -3.80 | --- | -0.01 | 0.29 | 0.30 |
| 2059 | 17.53 | 13.66 | -3.87 | --- | -0.01 | 0.29 | 0.30 |
| 2060 | 17.61 | 13.66 | -3.94 | --- | -0.01 | 0.29 | 0.30 |
| 2061 | 17.68 | 13.67 | -4.01 | --- | -0.01 | 0.29 | 0.30 |
| 2062 | 17.75 | 13.67 | -4.07 | --- | -0.01 | 0.29 | 0.30 |
| 2063 | 17.81 | 13.68 | -4.13 | --- | -0.01 | 0.29 | 0.30 |
| 2064 | 17.87 | 13.68 | -4.19 | --- | -0.01 | 0.29 | 0.30 |
| 2065 | 17.93 | 13.69 | -4.24 | --- | -0.01 | 0.29 | 0.30 |
| 2066 | 17.99 | 13.69 | -4.30 | --- | -0.01 | 0.29 | 0.30 |
| 2067 | 18.05 | 13.70 | -4.35 | --- | -0.01 | 0.29 | 0.30 |
| 2068 | 18.10 | 13.70 | -4.40 | --- | -0.01 | 0.29 | 0.30 |
| 2069 | 18.16 | 13.71 | -4.45 | --- | -0.01 | 0.29 | 0.30 |
| 2070 | 18.22 | 13.71 | -4.51 | --- | -0.01 | 0.29 | 0.30 |
| 2071 | 18.27 | 13.72 | -4.56 | --- | -0.01 | 0.29 | 0.30 |
| 2072 | 18.32 | 13.72 | -4.60 | --- | -0.01 | 0.29 | 0.30 |
| 2073 | 18.37 | 13.73 | -4.65 | --- | -0.01 | 0.29 | 0.30 |
| 2074 | 18.42 | 13.73 | -4.69 | --- | -0.01 | 0.29 | 0.30 |
| 2075 | 18.45 | 13.73 | -4.72 | --- | -0.01 | 0.29 | 0.30 |
| 2076 | 18.48 | 13.73 | -4.74 | --- | -0.01 | 0.29 | 0.30 |
| 2077 | 18.49 | 13.74 | -4.76 | --- | -0.01 | 0.29 | 0.30 |
| 2078 | 18.49 | 13.74 | -4.76 | --- | -0.01 | 0.29 | 0.30 |
| 2079 | 18.48 | 13.74 | -4.74 | --- | -0.01 | 0.29 | 0.30 |
| 2080 | 18.46 | 13.74 | -4.72 | --- | -0.01 | 0.29 | 0.30 |
| 2081 | 18.42 | 13.73 | -4.69 | --- | -0.01 | 0.29 | 0.30 |
| 2082 | 18.38 | 13.73 | -4.65 | --- | -0.01 | 0.29 | 0.30 |
| 2083 | 18.34 | 13.73 | -4.61 | --- | -0.01 | 0.29 | 0.30 |
| 2084 | 18.28 | 13.73 | -4.55 | --- | -0.01 | 0.29 | 0.30 |
| 2085 | 18.22 | 13.72 | -4.49 | --- | -0.01 | 0.29 | 0.30 |
| 2086 | 18.15 | 13.72 | -4.43 | --- | -0.01 | 0.29 | 0.30 |
| 2087 | 18.08 | 13.72 | -4.37 | --- | -0.01 | 0.29 | 0.30 |
| 2088 | 18.01 | 13.71 | -4.30 | --- | -0.01 | 0.29 | 0.30 |
| 2089 | 17.94 | 13.71 | -4.24 | --- | -0.01 | 0.29 | 0.30 |
| 2090 | 17.88 | 13.70 | -4.18 | --- | -0.01 | 0.29 | 0.30 |
| 2091 | 17.83 | 13.70 | -4.13 | --- | -0.01 | 0.29 | 0.30 |
| 2092 | 17.79 | 13.70 | -4.10 | --- | -0.01 | 0.29 | 0.30 |
| 2093 | 17.76 | 13.70 | -4.07 | --- | -0.01 | 0.29 | 0.30 |
| 2094 | 17.74 | 13.69 | -4.05 | --- | -0.01 | 0.29 | 0.30 |
| 2095 | 17.74 | 13.69 | -4.04 | --- | -0.01 | 0.29 | 0.30 |
| 2096 | 17.74 | 13.69 | -4.04 | --- | -0.01 | 0.29 | 0.30 |
| 2097 | 17.75 | 13.69 | -4.05 | --- | -0.01 | 0.29 | 0.30 |
| 2098 | 17.76 | 13.70 | -4.07 | --- | -0.01 | 0.29 | 0.30 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2023 | | | | |
| -2097 | 17.38% | 14.03% | -3.35% | 2034 |

| Summarized Estimates: Change from Current Law | | | |
|--|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| -2097 | -0.01% | 0.25% | 0.26% |

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