

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.17. Apply 12.4 percent payroll tax rate on earnings above \$400,000 starting in 2026 and tax all earnings once the current-law taxable maximum exceeds \$400,000. 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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00
2026	15.29	14.33	-0.96	149	0.00	1.29	1.29
2027	15.48	14.47	-1.00	139	-0.00	1.39	1.39
2028	15.59	14.54	-1.04	130	-0.00	1.43	1.43
2029	15.69	14.61	-1.08	120	-0.00	1.47	1.48
2030	15.79	14.67	-1.12	112	-0.00	1.52	1.52
2031	15.91	14.74	-1.16	103	-0.01	1.56	1.57
2032	15.99	14.81	-1.19	94	-0.01	1.61	1.61
2033	16.06	14.90	-1.16	86	-0.01	1.65	1.66
2034	16.13	14.97	-1.16	79	-0.01	1.70	1.72
2035	16.21	15.03	-1.18	72	-0.02	1.76	1.77
2036	16.30	15.09	-1.21	65	-0.02	1.81	1.83
2037	16.39	15.16	-1.23	57	-0.02	1.86	1.89
2038	16.46	15.22	-1.24	50	-0.03	1.91	1.94
2039	16.52	15.28	-1.24	43	-0.03	1.97	2.00
2040	16.57	15.35	-1.22	36	-0.04	2.03	2.07
2041	16.61	15.41	-1.20	29	-0.04	2.09	2.13
2042	16.63	15.48	-1.15	22	-0.04	2.15	2.20
2043	16.66	15.55	-1.11	15	-0.05	2.22	2.27
2044	16.69	15.62	-1.07	8	-0.05	2.29	2.34
2045	16.72	15.70	-1.02	2	-0.05	2.36	2.41
2046	16.75	15.77	-0.97	—	-0.06	2.43	2.49
2047	16.78	15.85	-0.93	—	-0.06	2.50	2.56
2048	16.81	15.85	-0.96	—	-0.06	2.51	2.57
2049	16.86	15.86	-1.00	—	-0.07	2.51	2.57
2050	16.90	15.86	-1.04	—	-0.07	2.51	2.58
2051	16.95	15.87	-1.08	—	-0.07	2.51	2.58
2052	17.01	15.88	-1.13	—	-0.07	2.51	2.58
2053	17.07	15.88	-1.19	—	-0.08	2.51	2.59
2054	17.14	15.89	-1.25	—	-0.08	2.51	2.59
2055	17.22	15.90	-1.32	—	-0.08	2.51	2.59
2056	17.30	15.90	-1.40	—	-0.08	2.51	2.59
2057	17.39	15.91	-1.48	—	-0.09	2.51	2.60
2058	17.48	15.92	-1.56	—	-0.09	2.51	2.60
2059	17.57	15.93	-1.64	—	-0.09	2.51	2.60
2060	17.65	15.94	-1.72	—	-0.09	2.51	2.60
2061	17.73	15.94	-1.79	—	-0.09	2.51	2.60
2062	17.80	15.95	-1.85	—	-0.09	2.51	2.60
2063	17.87	15.96	-1.92	—	-0.09	2.51	2.60
2064	17.94	15.96	-1.98	—	-0.09	2.51	2.60
2065	18.01	15.97	-2.04	—	-0.09	2.52	2.60
2066	18.08	15.98	-2.10	—	-0.09	2.52	2.61
2067	18.15	15.98	-2.17	—	-0.09	2.52	2.61
2068	18.22	15.99	-2.23	—	-0.09	2.52	2.61
2069	18.29	15.99	-2.30	—	-0.09	2.52	2.61
2070	18.37	16.00	-2.37	—	-0.09	2.52	2.61
2071	18.44	16.01	-2.43	—	-0.09	2.52	2.60
2072	18.51	16.01	-2.50	—	-0.09	2.52	2.60
2073	18.59	16.02	-2.57	—	-0.08	2.52	2.60
2074	18.66	16.03	-2.63	—	-0.08	2.52	2.60
2075	18.72	16.03	-2.68	—	-0.08	2.52	2.60
2076	18.77	16.04	-2.73	—	-0.08	2.52	2.60
2077	18.81	16.04	-2.77	—	-0.08	2.52	2.60
2078	18.85	16.05	-2.80	—	-0.08	2.52	2.60
2079	18.87	16.05	-2.82	—	-0.08	2.52	2.60
2080	18.88	16.05	-2.83	—	-0.08	2.52	2.60
2081	18.88	16.05	-2.83	—	-0.08	2.52	2.60
2082	18.87	16.05	-2.82	—	-0.08	2.52	2.60
2083	18.86	16.05	-2.80	—	-0.08	2.53	2.60
2084	18.83	16.05	-2.78	—	-0.08	2.53	2.60
2085	18.79	16.05	-2.74	—	-0.08	2.53	2.60
2086	18.75	16.05	-2.70	—	-0.07	2.53	2.60
2087	18.69	16.05	-2.64	—	-0.07	2.53	2.60
2088	18.63	16.04	-2.59	—	-0.07	2.53	2.60
2089	18.57	16.04	-2.53	—	-0.07	2.53	2.60
2090	18.51	16.04	-2.47	—	-0.07	2.53	2.60
2091	18.45	16.03	-2.41	—	-0.07	2.53	2.60
2092	18.39	16.03	-2.36	—	-0.07	2.53	2.60
2093	18.35	16.03	-2.32	—	-0.07	2.53	2.60
2094	18.32	16.03	-2.29	—	-0.07	2.53	2.60
2095	18.29	16.03	-2.26	—	-0.07	2.53	2.60
2096	18.27	16.03	-2.25	—	-0.07	2.53	2.60
2097	18.26	16.03	-2.24	—	-0.07	2.53	2.60
2098	18.26	16.03	-2.23	—	-0.07	2.53	2.60
2099	18.27	16.03	-2.24	—	-0.07	2.53	2.60
2100	18.28	16.03	-2.25	—	-0.07	2.53	2.60

Summarized Estimates: Proposal				
2025	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	17.55%	16.03%	-1.52%	2045

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.06%	2.25%	2.31%

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