

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Beginning in 2020, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2020. Provide proportional benefit credit for additional earnings taxed.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00		
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00		
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00		
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00		
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00		
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00		
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00		
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00		
2020	14.37	13.35	-1.02	240	0.00	0.28	0.28		
2021	14.65	13.40	-1.26	229	0.00	0.29	0.29		
2022	14.97	13.42	-1.55	216	0.00	0.29	0.29		
2023	15.29	13.44	-1.85	203	0.00	0.29	0.29		
2024	15.60	13.46	-2.14	188	0.00	0.29	0.29		
2025	15.88	13.47	-2.41	173	0.00	0.29	0.29		
2026	16.16	13.49	-2.67	158	0.00	0.29	0.29		
2027	16.42	13.51	-2.91	142	0.01	0.29	0.29		
2028	16.64	13.52	-3.12	124	0.01	0.29	0.29		
2029	16.84	13.53	-3.31	106	0.01	0.30	0.29		
2030	17.02	13.54	-3.47	88	0.01	0.30	0.28		
2031	17.16	13.55	-3.61	68	0.01	0.30	0.28		
2032	17.27	13.56	-3.70	48	0.02	0.30	0.28		
2033	17.35	13.57	-3.78	28	0.02	0.30	0.28		
2034	17.40	13.57	-3.83	7	0.02	0.30	0.28		
2035	17.43	13.58	-3.86	----	0.02	0.30	0.27		
2036	17.45	13.58	-3.87	----	0.03	0.30	0.27		
2037	17.46	13.58	-3.88	----	0.03	0.30	0.27		
2038	17.45	13.58	-3.87	----	0.03	0.30	0.27		
2039	17.43	13.58	-3.84	----	0.03	0.30	0.26		
2040	17.39	13.58	-3.81	----	0.04	0.30	0.26		
2041	17.36	13.58	-3.78	----	0.04	0.30	0.26		
2042	17.32	13.58	-3.74	----	0.04	0.30	0.26		
2043	17.29	13.58	-3.71	----	0.05	0.30	0.25		
2044	17.26	13.58	-3.68	----	0.05	0.30	0.25		
2045	17.24	13.58	-3.66	----	0.05	0.30	0.25		
2046	17.22	13.58	-3.64	----	0.06	0.30	0.25		
2047	17.20	13.58	-3.62	----	0.06	0.30	0.24		
2048	17.18	13.58	-3.60	----	0.06	0.30	0.24		
2049	17.16	13.58	-3.58	----	0.07	0.31	0.24		
2050	17.15	13.58	-3.57	----	0.07	0.31	0.23		
2051	17.15	13.58	-3.57	----	0.07	0.31	0.23		
2052	17.15	13.58	-3.57	----	0.08	0.31	0.23		
2053	17.15	13.58	-3.57	----	0.08	0.31	0.23		
2054	17.17	13.58	-3.58	----	0.09	0.31	0.22		
2055	17.18	13.59	-3.59	----	0.09	0.31	0.22		
2056	17.20	13.59	-3.61	----	0.09	0.31	0.22		
2057	17.22	13.59	-3.63	----	0.10	0.31	0.21		
2058	17.24	13.59	-3.64	----	0.10	0.31	0.21		
2059	17.25	13.59	-3.66	----	0.10	0.31	0.21		
2060	17.26	13.60	-3.67	----	0.11	0.31	0.21		
2061	17.27	13.60	-3.67	----	0.11	0.31	0.20		
2062	17.28	13.60	-3.68	----	0.11	0.31	0.20		
2063	17.29	13.60	-3.69	----	0.12	0.31	0.20		
2064	17.31	13.60	-3.70	----	0.12	0.31	0.20		
2065	17.32	13.60	-3.72	----	0.12	0.32	0.19		
2066	17.34	13.61	-3.74	----	0.12	0.32	0.19		
2067	17.37	13.61	-3.76	----	0.13	0.32	0.19		
2068	17.40	13.61	-3.79	----	0.13	0.32	0.19		
2069	17.43	13.61	-3.81	----	0.13	0.32	0.19		
2070	17.46	13.61	-3.84	----	0.13	0.32	0.18		
2071	17.49	13.62	-3.87	----	0.14	0.32	0.18		
2072	17.52	13.62	-3.90	----	0.14	0.32	0.18		
2073	17.54	13.62	-3.92	----	0.14	0.32	0.18		
2074	17.57	13.62	-3.95	----	0.14	0.32	0.18		
2075	17.60	13.63	-3.98	----	0.14	0.32	0.18		
2076	17.63	13.63	-4.00	----	0.14	0.32	0.18		
2077	17.66	13.63	-4.03	----	0.14	0.32	0.18		
2078	17.69	13.63	-4.05	----	0.15	0.32	0.17		
2079	17.72	13.63	-4.08	----	0.15	0.32	0.17		
2080	17.75	13.64	-4.12	----	0.15	0.32	0.17		
2081	17.79	13.64	-4.15	----	0.15	0.32	0.17		
2082	17.83	13.64	-4.18	----	0.15	0.32	0.17		
2083	17.87	13.64	-4.22	----	0.15	0.32	0.17		
2084	17.91	13.65	-4.26	----	0.15	0.32	0.17		
2085	17.95	13.65	-4.30	----	0.15	0.32	0.17		
2086	17.99	13.65	-4.33	----	0.15	0.32	0.17		
2087	18.02	13.66	-4.37	----	0.15	0.32	0.17		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	16.74%	14.28%	-2.46%	2034
-2086				

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.06%	0.26%	0.20%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.