

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 \$300,000 in 2017, with the threshold wage-indexed after 2020. Do not provide 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>	Trust Fund	<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	13.28	-1.09	240	0.00	0.21	0.21
2021	14.65	13.33	-1.33	228	0.00	0.22	0.22
2022	14.97	13.35	-1.63	215	0.00	0.22	0.22
2023	15.29	13.36	-1.92	201	0.00	0.22	0.22
2024	15.59	13.38	-2.21	187	0.00	0.22	0.22
2025	15.88	13.40	-2.48	171	0.00	0.22	0.22
2026	16.15	13.42	-2.74	155	0.00	0.22	0.22
2027	16.41	13.43	-2.98	138	0.00	0.22	0.22
2028	16.64	13.45	-3.19	121	0.00	0.22	0.22
2029	16.83	13.46	-3.37	103	0.00	0.22	0.22
2030	17.00	13.47	-3.53	83	0.00	0.22	0.22
2031	17.14	13.48	-3.67	64	0.00	0.22	0.22
2032	17.25	13.49	-3.76	43	0.00	0.22	0.22
2033	17.33	13.49	-3.83	22	0.00	0.22	0.22
2034	17.38	13.50	-3.88	1	0.00	0.22	0.22
2035	17.41	13.50	-3.91	----	0.00	0.22	0.22
2036	17.42	13.50	-3.92	----	0.00	0.22	0.22
2037	17.43	13.50	-3.93	----	0.00	0.22	0.22
2038	17.42	13.50	-3.91	----	0.00	0.22	0.22
2039	17.39	13.50	-3.89	----	0.00	0.22	0.22
2040	17.35	13.50	-3.85	----	0.00	0.22	0.22
2041	17.32	13.50	-3.81	----	0.00	0.22	0.22
2042	17.28	13.50	-3.78	----	0.00	0.22	0.22
2043	17.24	13.50	-3.74	----	0.00	0.22	0.22
2044	17.21	13.50	-3.71	----	0.00	0.22	0.22
2045	17.18	13.50	-3.68	----	0.00	0.22	0.23
2046	17.16	13.50	-3.66	----	0.00	0.22	0.23
2047	17.13	13.50	-3.63	----	0.00	0.22	0.23
2048	17.11	13.50	-3.61	----	0.00	0.22	0.23
2049	17.09	13.50	-3.59	----	0.00	0.22	0.23
2050	17.07	13.50	-3.58	----	0.00	0.22	0.23
2051	17.07	13.50	-3.57	----	0.00	0.22	0.23
2052	17.06	13.50	-3.57	----	-0.01	0.22	0.23
2053	17.07	13.50	-3.57	----	-0.01	0.22	0.23
2054	17.07	13.50	-3.58	----	-0.01	0.22	0.23
2055	17.09	13.50	-3.59	----	-0.01	0.22	0.23
2056	17.10	13.50	-3.60	----	-0.01	0.22	0.23
2057	17.12	13.50	-3.61	----	-0.01	0.22	0.23
2058	17.13	13.51	-3.63	----	-0.01	0.22	0.23
2059	17.14	13.51	-3.63	----	-0.01	0.22	0.23
2060	17.15	13.51	-3.64	----	-0.01	0.22	0.23
2061	17.15	13.51	-3.65	----	-0.01	0.22	0.23
2062	17.16	13.51	-3.65	----	-0.01	0.22	0.23
2063	17.17	13.51	-3.66	----	-0.01	0.22	0.23
2064	17.18	13.51	-3.67	----	-0.01	0.22	0.23
2065	17.19	13.51	-3.68	----	-0.01	0.22	0.23
2066	17.21	13.51	-3.70	----	-0.01	0.22	0.23
2067	17.23	13.52	-3.72	----	-0.01	0.22	0.23
2068	17.26	13.52	-3.74	----	-0.01	0.23	0.23
2069	17.29	13.52	-3.77	----	-0.01	0.23	0.23
2070	17.32	13.52	-3.79	----	-0.01	0.23	0.23
2071	17.34	13.52	-3.82	----	-0.01	0.23	0.23
2072	17.37	13.53	-3.84	----	-0.01	0.23	0.23
2073	17.40	13.53	-3.87	----	-0.01	0.23	0.23
2074	17.42	13.53	-3.89	----	-0.01	0.23	0.23
2075	17.45	13.53	-3.92	----	-0.01	0.23	0.24
2076	17.48	13.53	-3.94	----	-0.01	0.23	0.24
2077	17.50	13.54	-3.97	----	-0.01	0.23	0.24
2078	17.53	13.54	-3.99	----	-0.01	0.23	0.24
2079	17.56	13.54	-4.02	----	-0.01	0.23	0.24
2080	17.60	13.54	-4.05	----	-0.01	0.23	0.24
2081	17.63	13.54	-4.09	----	-0.01	0.23	0.24
2082	17.67	13.55	-4.12	----	-0.01	0.23	0.24
2083	17.71	13.55	-4.16	----	-0.01	0.23	0.24
2084	17.75	13.55	-4.19	----	-0.01	0.23	0.24
2085	17.79	13.56	-4.23	----	-0.01	0.23	0.24
2086	17.82	13.56	-4.27	----	-0.01	0.23	0.24
2087	17.86	13.56	-4.30	----	-0.01	0.23	0.24

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	16.68%	14.21%	-2.47%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.19%	0.20%

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