

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2021-2040, until the rate reaches 14.4 percent in 2040 and later.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	Ratio	1-1-year
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00		0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00		0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00		0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00		0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00		0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00		0.00
2021	14.35	13.08	-1.27	219	0.00	0.09	0.09		0.09
2022	14.52	13.20	-1.32	204	0.00	0.19	0.19		0.19
2023	14.72	13.31	-1.41	190	0.00	0.28	0.28		0.28
2024	14.96	13.44	-1.51	177	0.00	0.38	0.38		0.38
2025	15.16	13.55	-1.61	164	0.00	0.47	0.47		0.47
2026	15.36	13.67	-1.70	151	0.00	0.57	0.57		0.57
2027	15.56	13.78	-1.78	139	0.00	0.66	0.67		0.67
2028	15.75	13.89	-1.86	127	0.00	0.76	0.76		0.76
2029	15.93	14.00	-1.93	115	0.00	0.85	0.86		0.86
2030	16.09	14.10	-1.99	104	0.00	0.95	0.95		0.95
2031	16.24	14.21	-2.03	92	0.00	1.04	1.05		1.05
2032	16.37	14.32	-2.05	81	0.00	1.14	1.14		1.14
2033	16.47	14.42	-2.06	69	0.00	1.23	1.24		1.24
2034	16.55	14.52	-2.03	57	0.00	1.33	1.33		1.33
2035	16.61	14.62	-1.99	46	-0.01	1.42	1.43		1.43
2036	16.67	14.72	-1.95	35	-0.01	1.52	1.52		1.52
2037	16.71	14.82	-1.89	24	-0.01	1.61	1.62		1.62
2038	16.72	14.92	-1.81	13	-0.01	1.71	1.71		1.71
2039	16.72	15.01	-1.71	3	-0.01	1.80	1.81		1.81
2040	16.70	15.11	-1.59	---	-0.01	1.89	1.90		1.90
2041	16.68	15.11	-1.56	---	-0.01	1.90	1.91		1.91
2042	16.65	15.11	-1.54	---	-0.01	1.90	1.91		1.91
2043	16.63	15.11	-1.51	---	-0.01	1.90	1.91		1.91
2044	16.60	15.11	-1.49	---	-0.01	1.90	1.91		1.91
2045	16.58	15.12	-1.47	---	-0.01	1.90	1.91		1.91
2046	16.56	15.12	-1.44	---	-0.02	1.90	1.91		1.91
2047	16.54	15.12	-1.43	---	-0.02	1.90	1.92		1.92
2048	16.53	15.12	-1.41	---	-0.02	1.90	1.92		1.92
2049	16.52	15.12	-1.40	---	-0.02	1.90	1.92		1.92
2050	16.52	15.12	-1.40	---	-0.02	1.90	1.92		1.92
2051	16.53	15.12	-1.41	---	-0.02	1.90	1.92		1.92
2052	16.55	15.12	-1.42	---	-0.02	1.90	1.92		1.92
2053	16.58	15.13	-1.45	---	-0.03	1.90	1.93		1.93
2054	16.61	15.13	-1.48	---	-0.03	1.90	1.93		1.93
2055	16.66	15.13	-1.52	---	-0.03	1.90	1.93		1.93
2056	16.71	15.14	-1.57	---	-0.03	1.90	1.93		1.93
2057	16.76	15.14	-1.62	---	-0.03	1.90	1.93		1.93
2058	16.81	15.15	-1.67	---	-0.03	1.90	1.94		1.94
2059	16.86	15.15	-1.71	---	-0.04	1.90	1.94		1.94
2060	16.91	15.16	-1.76	---	-0.04	1.90	1.94		1.94
2061	16.97	15.16	-1.81	---	-0.04	1.90	1.94		1.94
2062	17.02	15.16	-1.85	---	-0.04	1.90	1.95		1.95
2063	17.07	15.17	-1.90	---	-0.04	1.90	1.95		1.95
2064	17.12	15.17	-1.95	---	-0.04	1.90	1.95		1.95
2065	17.17	15.17	-2.00	---	-0.05	1.90	1.95		1.95
2066	17.22	15.18	-2.05	---	-0.05	1.91	1.95		1.95
2067	17.28	15.18	-2.10	---	-0.05	1.91	1.96		1.96
2068	17.34	15.19	-2.15	---	-0.05	1.91	1.96		1.96
2069	17.39	15.19	-2.20	---	-0.05	1.91	1.96		1.96
2070	17.45	15.20	-2.25	---	-0.05	1.91	1.96		1.96
2071	17.50	15.20	-2.30	---	-0.06	1.91	1.96		1.96
2072	17.54	15.20	-2.34	---	-0.06	1.91	1.97		1.97
2073	17.57	15.20	-2.37	---	-0.06	1.91	1.97		1.97
2074	17.60	15.21	-2.40	---	-0.06	1.91	1.97		1.97
2075	17.62	15.21	-2.41	---	-0.06	1.91	1.97		1.97
2076	17.63	15.21	-2.42	---	-0.06	1.91	1.97		1.97
2077	17.64	15.21	-2.43	---	-0.06	1.91	1.97		1.97
2078	17.64	15.21	-2.43	---	-0.06	1.91	1.97		1.97
2079	17.64	15.21	-2.43	---	-0.07	1.91	1.98		1.98
2080	17.64	15.21	-2.43	---	-0.07	1.91	1.98		1.98
2081	17.65	15.21	-2.43	---	-0.07	1.91	1.98		1.98
2082	17.66	15.22	-2.44	---	-0.07	1.91	1.98		1.98
2083	17.68	15.22	-2.46	---	-0.07	1.91	1.98		1.98
2084	17.71	15.22	-2.49	---	-0.07	1.91	1.98		1.98
2085	17.74	15.22	-2.52	---	-0.07	1.91	1.98		1.98
2086	17.78	15.22	-2.55	---	-0.07	1.91	1.98		1.98
2087	17.82	15.23	-2.59	---	-0.07	1.91	1.98		1.98
2088	17.86	15.23	-2.63	---	-0.07	1.92	1.99		1.99
2089	17.90	15.23	-2.67	---	-0.07	1.92	1.99		1.99
2090	17.94	15.24	-2.71	---	-0.07	1.92	1.99		1.99

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.52%	15.27%	-1.25%	2039

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2089	-0.02%	1.40%	1.43%

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