

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2025-2034). 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				
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00	
2025	15.00	13.04	-1.96	171	0.00	0.15	0.15	
2026	15.20	13.36	-1.84	153	-0.00	0.29	0.29	
2027	15.36	13.53	-1.83	137	-0.00	0.43	0.43	
2028	15.42	13.68	-1.73	123	-0.00	0.55	0.55	
2029	15.47	13.83	-1.64	109	-0.00	0.67	0.67	
2030	15.53	13.94	-1.58	97	-0.00	0.76	0.77	
2031	15.57	14.06	-1.51	86	-0.00	0.86	0.86	
2032	15.60	14.17	-1.43	75	-0.00	0.95	0.95	
2033	15.66	14.29	-1.37	65	-0.00	1.03	1.03	
2034	15.77	14.38	-1.39	56	-0.01	1.10	1.11	
2035	15.88	14.40	-1.48	48	-0.01	1.11	1.12	
2036	15.98	14.41	-1.57	39	-0.01	1.11	1.12	
2037	16.08	14.42	-1.66	29	-0.01	1.11	1.12	
2038	16.16	14.42	-1.74	19	-0.01	1.11	1.13	
2039	16.23	14.43	-1.80	8	-0.02	1.11	1.13	
2040	16.30	14.44	-1.87	—	-0.02	1.11	1.13	
2041	16.36	14.44	-1.92	—	-0.02	1.11	1.14	
2042	16.41	14.45	-1.96	—	-0.02	1.12	1.14	
2043	16.46	14.45	-2.00	—	-0.02	1.12	1.14	
2044	16.49	14.46	-2.03	—	-0.03	1.12	1.14	
2045	16.52	14.46	-2.06	—	-0.03	1.12	1.15	
2046	16.56	14.47	-2.09	—	-0.03	1.12	1.15	
2047	16.59	14.47	-2.12	—	-0.03	1.12	1.15	
2048	16.63	14.48	-2.15	—	-0.03	1.12	1.16	
2049	16.67	14.48	-2.19	—	-0.03	1.12	1.16	
2050	16.72	14.49	-2.23	—	-0.04	1.13	1.16	
2051	16.77	14.49	-2.28	—	-0.04	1.13	1.16	
2052	16.83	14.50	-2.33	—	-0.04	1.13	1.17	
2053	16.89	14.51	-2.39	—	-0.04	1.13	1.17	
2054	16.96	14.51	-2.45	—	-0.04	1.13	1.17	
2055	17.04	14.52	-2.52	—	-0.04	1.13	1.17	
2056	17.12	14.53	-2.59	—	-0.04	1.13	1.17	
2057	17.20	14.54	-2.66	—	-0.04	1.13	1.18	
2058	17.29	14.54	-2.74	—	-0.04	1.13	1.18	
2059	17.37	14.55	-2.82	—	-0.04	1.13	1.18	
2060	17.46	14.56	-2.90	—	-0.04	1.13	1.18	
2061	17.54	14.57	-2.97	—	-0.04	1.13	1.18	
2062	17.61	14.57	-3.04	—	-0.04	1.14	1.18	
2063	17.68	14.58	-3.10	—	-0.04	1.14	1.18	
2064	17.75	14.59	-3.16	—	-0.04	1.14	1.18	
2065	17.81	14.59	-3.22	—	-0.04	1.14	1.18	
2066	17.87	14.60	-3.28	—	-0.04	1.14	1.18	
2067	17.94	14.60	-3.34	—	-0.04	1.14	1.18	
2068	18.00	14.61	-3.40	—	-0.04	1.14	1.18	
2069	18.07	14.62	-3.46	—	-0.04	1.14	1.18	
2070	18.14	14.62	-3.52	—	-0.04	1.14	1.18	
2071	18.21	14.63	-3.58	—	-0.04	1.14	1.18	
2072	18.27	14.63	-3.64	—	-0.04	1.14	1.18	
2073	18.34	14.64	-3.70	—	-0.04	1.15	1.18	
2074	18.39	14.65	-3.75	—	-0.04	1.15	1.18	
2075	18.45	14.65	-3.80	—	-0.04	1.15	1.18	
2076	18.49	14.65	-3.83	—	-0.04	1.15	1.19	
2077	18.52	14.66	-3.86	—	-0.04	1.15	1.19	
2078	18.55	14.66	-3.88	—	-0.04	1.15	1.19	
2079	18.56	14.66	-3.89	—	-0.04	1.15	1.19	
2080	18.56	14.67	-3.89	—	-0.04	1.15	1.19	
2081	18.55	14.67	-3.89	—	-0.04	1.15	1.19	
2082	18.54	14.67	-3.87	—	-0.04	1.15	1.19	
2083	18.51	14.67	-3.84	—	-0.04	1.15	1.19	
2084	18.48	14.67	-3.81	—	-0.03	1.15	1.19	
2085	18.44	14.66	-3.77	—	-0.03	1.15	1.19	
2086	18.39	14.66	-3.72	—	-0.03	1.15	1.19	
2087	18.33	14.66	-3.67	—	-0.03	1.16	1.19	
2088	18.27	14.66	-3.61	—	-0.03	1.16	1.19	
2089	18.21	14.65	-3.56	—	-0.03	1.16	1.19	
2090	18.16	14.65	-3.51	—	-0.03	1.16	1.19	
2091	18.11	14.65	-3.46	—	-0.03	1.16	1.19	
2092	18.07	14.64	-3.43	—	-0.03	1.16	1.19	
2093	18.05	14.64	-3.41	—	-0.03	1.16	1.19	
2094	18.04	14.64	-3.39	—	-0.03	1.16	1.19	
2095	18.03	14.64	-3.39	—	-0.03	1.16	1.19	
2096	18.04	14.65	-3.40	—	-0.03	1.16	1.19	
2097	18.06	14.65	-3.42	—	-0.03	1.16	1.19	
2098	18.09	14.65	-3.44	—	-0.03	1.16	1.19	
2099	18.13	14.65	-3.47	—	-0.03	1.16	1.20	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024	17.27%	14.85%	-2.42%	2039

Summarized Estimates: Change from Current Law			
Cost Rate	Income Rate	Actuarial Balance	
-0.03%	1.05%	1.08%	

¹ Under current law, the year of Trust Fund reserve depletion is 2035.