

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2025-2034). Provide benefit credit for earnings up to the revised taxable maximum.**

<b>Proposal</b>					<b>Change from Current Law</b>			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	
				<b>Ratio 1-1-year</b>				
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	-1.59	97	0.00	0.77	0.76	
2031	15.58	14.06	-1.52	86	0.00	0.86	0.86	
2032	15.61	14.17	-1.44	75	0.00	0.95	0.94	
2033	15.67	14.29	-1.38	65	0.01	1.03	1.02	
2034	15.78	14.38	-1.40	56	0.01	1.11	1.10	
2035	15.90	14.40	-1.50	47	0.01	1.11	1.10	
2036	16.00	14.41	-1.59	38	0.01	1.11	1.10	
2037	16.11	14.42	-1.69	28	0.02	1.12	1.10	
2038	16.20	14.43	-1.77	18	0.02	1.12	1.09	
2039	16.28	14.44	-1.84	8	0.03	1.12	1.09	
2040	16.35	14.44	-1.91	—	0.03	1.12	1.09	
2041	16.42	14.45	-1.97	—	0.04	1.12	1.08	
2042	16.48	14.46	-2.02	—	0.05	1.12	1.08	
2043	16.53	14.46	-2.07	—	0.05	1.13	1.07	
2044	16.58	14.47	-2.11	—	0.06	1.13	1.07	
2045	16.62	14.47	-2.15	—	0.07	1.13	1.06	
2046	16.66	14.48	-2.18	—	0.08	1.13	1.06	
2047	16.71	14.49	-2.22	—	0.09	1.14	1.05	
2048	16.76	14.49	-2.27	—	0.10	1.14	1.04	
2049	16.82	14.50	-2.32	—	0.11	1.14	1.03	
2050	16.88	14.51	-2.37	—	0.12	1.14	1.02	
2051	16.94	14.51	-2.43	—	0.13	1.15	1.01	
2052	17.01	14.52	-2.49	—	0.14	1.15	1.00	
2053	17.09	14.53	-2.56	—	0.16	1.15	0.99	
2054	17.17	14.54	-2.63	—	0.17	1.15	0.98	
2055	17.26	14.55	-2.71	—	0.18	1.16	0.97	
2056	17.35	14.56	-2.80	—	0.20	1.16	0.96	
2057	17.45	14.57	-2.89	—	0.21	1.16	0.95	
2058	17.56	14.58	-2.98	—	0.23	1.16	0.94	
2059	17.66	14.58	-3.07	—	0.24	1.17	0.93	
2060	17.76	14.59	-3.16	—	0.26	1.17	0.91	
2061	17.85	14.60	-3.25	—	0.27	1.17	0.90	
2062	17.94	14.61	-3.33	—	0.28	1.17	0.89	
2063	18.02	14.62	-3.40	—	0.30	1.18	0.88	
2064	18.10	14.63	-3.48	—	0.31	1.18	0.87	
2065	18.18	14.63	-3.55	—	0.33	1.18	0.85	
2066	18.26	14.64	-3.62	—	0.34	1.18	0.84	
2067	18.34	14.65	-3.69	—	0.36	1.19	0.83	
2068	18.42	14.66	-3.76	—	0.37	1.19	0.82	
2069	18.50	14.67	-3.84	—	0.39	1.19	0.81	
2070	18.58	14.67	-3.91	—	0.40	1.19	0.79	
2071	18.66	14.68	-3.98	—	0.41	1.20	0.78	
2072	18.74	14.69	-4.05	—	0.43	1.20	0.77	
2073	18.81	14.70	-4.12	—	0.44	1.20	0.76	
2074	18.88	14.70	-4.18	—	0.45	1.20	0.75	
2075	18.95	14.71	-4.24	—	0.46	1.21	0.74	
2076	19.00	14.71	-4.28	—	0.47	1.21	0.74	
2077	19.04	14.72	-4.32	—	0.48	1.21	0.73	
2078	19.07	14.72	-4.35	—	0.49	1.21	0.72	
2079	19.09	14.73	-4.37	—	0.50	1.21	0.71	
2080	19.10	14.73	-4.37	—	0.51	1.21	0.71	
2081	19.10	14.73	-4.37	—	0.51	1.22	0.70	
2082	19.09	14.73	-4.36	—	0.52	1.22	0.70	
2083	19.07	14.73	-4.34	—	0.52	1.22	0.70	
2084	19.04	14.73	-4.31	—	0.53	1.22	0.69	
2085	19.00	14.73	-4.27	—	0.53	1.22	0.69	
2086	18.95	14.73	-4.22	—	0.53	1.22	0.69	
2087	18.90	14.73	-4.17	—	0.53	1.22	0.69	
2088	18.84	14.72	-4.11	—	0.53	1.22	0.69	
2089	18.78	14.72	-4.06	—	0.53	1.22	0.69	
2090	18.72	14.72	-4.01	—	0.53	1.22	0.69	
2091	18.68	14.71	-3.96	—	0.53	1.22	0.69	
2092	18.64	14.71	-3.93	—	0.54	1.22	0.69	
2093	18.62	14.71	-3.91	—	0.54	1.23	0.69	
2094	18.60	14.71	-3.89	—	0.54	1.23	0.69	
2095	18.60	14.71	-3.89	—	0.54	1.23	0.69	
2096	18.62	14.71	-3.90	—	0.54	1.23	0.69	
2097	18.64	14.72	-3.92	—	0.54	1.23	0.69	
2098	18.67	14.72	-3.95	—	0.54	1.23	0.69	
2099	18.70	14.72	-3.98	—	0.54	1.23	0.69	

<b>Summarized Estimates: Proposal</b>				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
-2098	17.54%	14.88%	-2.66%	2039

<b>Summarized Estimates: Change from Current Law</b>			
Cost Rate	Income Rate	Actuarial Balance	
0.24%	1.08%	0.84%	

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.