

**Detailed Single Year Tables**  
**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E1.4. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2029-2048, until the rate reaches 14.4 percent in 2048 and later.**

<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>				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00	
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00	
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00	
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00	
2028	15.55	13.13	-2.42	114	0.00	0.00	0.00	
2029	15.72	13.25	-2.47	96	0.00	0.09	0.09	
2030	15.87	13.37	-2.50	79	-0.00	0.19	0.19	
2031	16.00	13.49	-2.51	62	-0.00	0.28	0.28	
2032	16.14	13.61	-2.53	46	-0.00	0.38	0.38	
2033	16.27	13.72	-2.55	30	-0.00	0.47	0.47	
2034	16.38	13.83	-2.56	15	-0.00	0.57	0.57	
2035	16.48	13.93	-2.55	---	-0.00	0.66	0.66	
2036	16.55	14.03	-2.52	---	-0.00	0.76	0.76	
2037	16.63	14.13	-2.50	---	-0.00	0.85	0.86	
2038	16.69	14.23	-2.46	---	-0.01	0.95	0.95	
2039	16.74	14.33	-2.41	---	-0.01	1.04	1.05	
2040	16.77	14.43	-2.34	---	-0.01	1.14	1.14	
2041	16.79	14.53	-2.26	---	-0.01	1.23	1.24	
2042	16.81	14.63	-2.18	---	-0.01	1.33	1.34	
2043	16.82	14.72	-2.09	---	-0.01	1.42	1.44	
2044	16.83	14.82	-2.01	---	-0.02	1.52	1.53	
2045	16.84	14.92	-1.92	---	-0.02	1.61	1.63	
2046	16.86	15.01	-1.84	---	-0.02	1.70	1.73	
2047	16.88	15.11	-1.76	---	-0.03	1.80	1.83	
2048	16.90	15.21	-1.69	---	-0.03	1.89	1.92	
2049	16.92	15.22	-1.70	---	-0.03	1.90	1.93	
2050	16.95	15.22	-1.73	---	-0.04	1.90	1.94	
2051	16.98	15.22	-1.75	---	-0.04	1.90	1.94	
2052	17.01	15.23	-1.79	---	-0.05	1.90	1.95	
2053	17.06	15.23	-1.83	---	-0.05	1.90	1.95	
2054	17.11	15.24	-1.87	---	-0.06	1.90	1.96	
2055	17.17	15.24	-1.93	---	-0.06	1.90	1.96	
2056	17.24	15.25	-1.99	---	-0.07	1.90	1.96	
2057	17.31	15.25	-2.06	---	-0.07	1.90	1.97	
2058	17.38	15.26	-2.13	---	-0.07	1.90	1.97	
2059	17.46	15.26	-2.20	---	-0.08	1.90	1.98	
2060	17.54	15.27	-2.26	---	-0.08	1.90	1.98	
2061	17.60	15.28	-2.33	---	-0.09	1.90	1.98	
2062	17.67	15.28	-2.39	---	-0.09	1.90	1.99	
2063	17.73	15.29	-2.44	---	-0.09	1.90	1.99	
2064	17.79	15.29	-2.50	---	-0.10	1.90	1.99	
2065	17.85	15.30	-2.55	---	-0.10	1.90	2.00	
2066	17.90	15.30	-2.60	---	-0.10	1.90	2.00	
2067	17.96	15.31	-2.65	---	-0.10	1.90	2.00	
2068	18.01	15.31	-2.70	---	-0.11	1.90	2.00	
2069	18.07	15.32	-2.75	---	-0.11	1.90	2.01	
2070	18.12	15.32	-2.80	---	-0.11	1.90	2.01	
2071	18.17	15.32	-2.85	---	-0.11	1.90	2.01	
2072	18.22	15.33	-2.89	---	-0.11	1.90	2.01	
2073	18.27	15.33	-2.94	---	-0.12	1.90	2.01	
2074	18.31	15.34	-2.97	---	-0.12	1.90	2.01	
2075	18.35	15.34	-3.01	---	-0.12	1.90	2.01	
2076	18.37	15.34	-3.03	---	-0.12	1.90	2.02	
2077	18.38	15.34	-3.04	---	-0.12	1.90	2.02	
2078	18.38	15.34	-3.04	---	-0.12	1.90	2.02	
2079	18.37	15.34	-3.03	---	-0.12	1.90	2.02	
2080	18.35	15.34	-3.00	---	-0.12	1.90	2.02	
2081	18.31	15.34	-2.97	---	-0.12	1.90	2.02	
2082	18.27	15.34	-2.93	---	-0.12	1.90	2.02	
2083	18.22	15.34	-2.89	---	-0.12	1.90	2.02	
2084	18.17	15.33	-2.83	---	-0.12	1.90	2.02	
2085	18.11	15.33	-2.78	---	-0.12	1.90	2.02	
2086	18.04	15.33	-2.71	---	-0.12	1.90	2.02	
2087	17.97	15.32	-2.65	---	-0.12	1.90	2.02	
2088	17.90	15.32	-2.58	---	-0.12	1.90	2.02	
2089	17.83	15.31	-2.52	---	-0.12	1.90	2.02	
2090	17.78	15.31	-2.46	---	-0.12	1.90	2.02	
2091	17.72	15.31	-2.42	---	-0.12	1.90	2.02	
2092	17.68	15.30	-2.38	---	-0.12	1.90	2.02	
2093	17.65	15.30	-2.35	---	-0.12	1.90	2.01	
2094	17.64	15.30	-2.33	---	-0.12	1.90	2.01	
2095	17.63	15.30	-2.33	---	-0.12	1.90	2.01	
2096	17.63	15.30	-2.33	---	-0.12	1.90	2.01	
2097	17.64	15.30	-2.33	---	-0.12	1.90	2.01	
2098	17.65	15.30	-2.35	---	-0.12	1.90	2.01	

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2023				
-2097	17.32%	15.21%	-2.11%	2034

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	1.43%	1.50%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.