

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.9. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2020-2043, until the rate reaches 14.8 percent in 2043. Then increase the payroll tax rate an additional 0.1 percentage point in each year from 2082-2086, until the rate reaches 15.3 percent for 2086 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				
<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>					
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00		
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00		
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00		
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00		
2020	14.13	13.07	-1.06	246	0.00	0.09	0.09		
2021	14.27	13.19	-1.08	232	0.00	0.19	0.19		
2022	14.49	13.32	-1.17	218	0.00	0.28	0.28		
2023	14.76	13.44	-1.32	203	0.00	0.38	0.38		
2024	15.02	13.56	-1.46	189	0.00	0.47	0.47		
2025	15.28	13.68	-1.61	174	0.00	0.57	0.57		
2026	15.47	13.79	-1.68	161	0.00	0.66	0.66		
2027	15.65	13.90	-1.75	148	0.00	0.76	0.76		
2028	15.81	14.01	-1.80	136	0.00	0.85	0.85		
2029	15.96	14.12	-1.85	124	0.00	0.95	0.95		
2030	16.10	14.22	-1.88	113	0.00	1.04	1.05		
2031	16.22	14.33	-1.89	102	0.00	1.14	1.14		
2032	16.32	14.43	-1.89	91	0.00	1.23	1.24		
2033	16.40	14.53	-1.87	80	0.00	1.33	1.33		
2034	16.46	14.63	-1.83	70	-0.01	1.42	1.43		
2035	16.49	14.73	-1.76	60	-0.01	1.52	1.52		
2036	16.55	14.83	-1.72	50	-0.01	1.61	1.62		
2037	16.59	14.93	-1.66	40	-0.01	1.70	1.71		
2038	16.60	15.03	-1.58	31	-0.01	1.80	1.81		
2039	16.60	15.12	-1.48	22	-0.01	1.89	1.90		
2040	16.58	15.22	-1.36	13	-0.01	1.99	2.00		
2041	16.55	15.31	-1.24	5	-0.01	2.08	2.09		
2042	16.52	15.41	-1.11	---	-0.01	2.17	2.19		
2043	16.49	15.50	-0.99	---	-0.01	2.27	2.28		
2044	16.45	15.50	-0.95	---	-0.02	2.27	2.29		
2045	16.43	15.50	-0.93	---	-0.02	2.27	2.29		
2046	16.41	15.50	-0.90	---	-0.02	2.27	2.29		
2047	16.38	15.50	-0.88	---	-0.02	2.27	2.29		
2048	16.36	15.51	-0.86	---	-0.02	2.27	2.29		
2049	16.35	15.51	-0.84	---	-0.02	2.27	2.30		
2050	16.33	15.51	-0.83	---	-0.02	2.27	2.30		
2051	16.33	15.51	-0.83	---	-0.03	2.27	2.30		
2052	16.34	15.51	-0.83	---	-0.03	2.28	2.30		
2053	16.36	15.51	-0.85	---	-0.03	2.28	2.30		
2054	16.39	15.52	-0.88	---	-0.03	2.28	2.31		
2055	16.43	15.52	-0.91	---	-0.03	2.28	2.31		
2056	16.47	15.52	-0.95	---	-0.03	2.28	2.31		
2057	16.52	15.53	-0.99	---	-0.04	2.28	2.31		
2058	16.57	15.53	-1.04	---	-0.04	2.28	2.32		
2059	16.62	15.54	-1.08	---	-0.04	2.28	2.32		
2060	16.66	15.54	-1.12	---	-0.04	2.28	2.32		
2061	16.71	15.54	-1.17	---	-0.04	2.28	2.32		
2062	16.76	15.55	-1.21	---	-0.05	2.28	2.33		
2063	16.81	15.55	-1.26	---	-0.05	2.28	2.33		
2064	16.85	15.56	-1.30	---	-0.05	2.28	2.33		
2065	16.90	15.56	-1.34	---	-0.05	2.28	2.33		
2066	16.95	15.56	-1.39	---	-0.05	2.28	2.34		
2067	17.00	15.57	-1.44	---	-0.06	2.28	2.34		
2068	17.05	15.57	-1.48	---	-0.06	2.28	2.34		
2069	17.10	15.58	-1.53	---	-0.06	2.28	2.34		
2070	17.15	15.58	-1.58	---	-0.06	2.28	2.34		
2071	17.20	15.58	-1.62	---	-0.06	2.28	2.35		
2072	17.24	15.59	-1.65	---	-0.07	2.28	2.35		
2073	17.27	15.59	-1.68	---	-0.07	2.28	2.35		
2074	17.30	15.59	-1.71	---	-0.07	2.28	2.35		
2075	17.32	15.59	-1.73	---	-0.07	2.28	2.35		
2076	17.33	15.60	-1.74	---	-0.07	2.28	2.36		
2077	17.34	15.60	-1.74	---	-0.07	2.29	2.36		
2078	17.34	15.60	-1.74	---	-0.07	2.29	2.36		
2079	17.33	15.60	-1.73	---	-0.07	2.29	2.36		
2080	17.33	15.60	-1.73	---	-0.08	2.29	2.36		
2081	17.32	15.60	-1.73	---	-0.08	2.29	2.36		
2082	17.33	15.69	-1.64	---	-0.08	2.38	2.46		
2083	17.34	15.79	-1.56	---	-0.08	2.47	2.55		
2084	17.36	15.88	-1.48	---	-0.08	2.57	2.65		
2085	17.39	15.98	-1.41	---	-0.08	2.66	2.74		
2086	17.42	16.08	-1.35	---	-0.08	2.76	2.84		
2087	17.46	16.08	-1.38	---	-0.08	2.76	2.84		
2088	17.50	16.09	-1.42	---	-0.08	2.76	2.85		
2089	17.55	16.09	-1.46	---	-0.08	2.76	2.85		
2090	17.59	16.09	-1.50	---	-0.08	2.77	2.85		
2091	17.64	16.10	-1.54	---	-0.08	2.77	2.85		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.47%	15.59%	-0.89%	2041

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.03%	1.74%	1.77%

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