

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.9. Beginning in 2024, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2024. Do not provide benefit credit for additional earnings taxed.

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</u>		<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Annual Balance</u>
		<u>Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00	0.00
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00	0.00
2024	15.02	13.36	-1.67	183	0.00	0.27	0.27	0.27
2025	15.28	13.39	-1.90	167	0.00	0.28	0.28	0.28
2026	15.47	13.40	-2.07	152	0.00	0.28	0.28	0.28
2027	15.65	13.42	-2.23	137	0.00	0.28	0.28	0.28
2028	15.81	13.43	-2.38	122	0.00	0.28	0.28	0.28
2029	15.97	13.45	-2.52	106	0.00	0.28	0.28	0.28
2030	16.10	13.46	-2.64	91	0.00	0.28	0.28	0.28
2031	16.22	13.47	-2.75	75	0.00	0.28	0.28	0.28
2032	16.33	13.48	-2.85	59	0.00	0.28	0.28	0.28
2033	16.41	13.48	-2.92	43	0.00	0.28	0.28	0.28
2034	16.46	13.49	-2.97	25	0.00	0.28	0.28	0.28
2035	16.49	13.49	-3.00	8	0.00	0.28	0.28	0.28
2036	16.55	13.50	-3.06	---	0.00	0.28	0.28	0.28
2037	16.60	13.50	-3.09	---	0.00	0.28	0.28	0.28
2038	16.61	13.51	-3.10	---	0.00	0.28	0.28	0.28
2039	16.61	13.51	-3.10	---	0.00	0.28	0.28	0.28
2040	16.59	13.51	-3.08	---	0.00	0.28	0.28	0.28
2041	16.56	13.51	-3.05	---	0.00	0.28	0.28	0.28
2042	16.53	13.51	-3.02	---	0.00	0.28	0.28	0.28
2043	16.50	13.51	-2.99	---	0.00	0.28	0.28	0.28
2044	16.46	13.51	-2.96	---	0.00	0.28	0.28	0.28
2045	16.45	13.51	-2.94	---	0.00	0.28	0.28	0.28
2046	16.42	13.51	-2.91	---	0.00	0.28	0.28	0.28
2047	16.40	13.51	-2.89	---	0.00	0.28	0.28	0.28
2048	16.38	13.51	-2.87	---	0.00	0.28	0.28	0.28
2049	16.36	13.51	-2.86	---	0.00	0.28	0.28	0.28
2050	16.35	13.51	-2.84	---	0.00	0.28	0.28	0.28
2051	16.35	13.51	-2.84	---	0.00	0.28	0.28	0.28
2052	16.37	13.51	-2.85	---	-0.01	0.28	0.28	0.28
2053	16.39	13.52	-2.87	---	-0.01	0.28	0.28	0.28
2054	16.42	13.52	-2.90	---	-0.01	0.28	0.28	0.28
2055	16.46	13.52	-2.94	---	-0.01	0.28	0.28	0.28
2056	16.50	13.52	-2.98	---	-0.01	0.28	0.28	0.28
2057	16.55	13.53	-3.02	---	-0.01	0.28	0.28	0.28
2058	16.60	13.53	-3.07	---	-0.01	0.28	0.28	0.29
2059	16.65	13.54	-3.11	---	-0.01	0.28	0.28	0.29
2060	16.70	13.54	-3.16	---	-0.01	0.28	0.28	0.29
2061	16.75	13.54	-3.21	---	-0.01	0.28	0.28	0.29
2062	16.80	13.55	-3.25	---	-0.01	0.28	0.28	0.29
2063	16.85	13.55	-3.30	---	-0.01	0.28	0.28	0.29
2064	16.90	13.55	-3.34	---	-0.01	0.28	0.28	0.29
2065	16.95	13.56	-3.39	---	-0.01	0.28	0.28	0.29
2066	17.00	13.56	-3.44	---	-0.01	0.28	0.28	0.29
2067	17.05	13.57	-3.49	---	-0.01	0.28	0.28	0.29
2068	17.10	13.57	-3.53	---	-0.01	0.28	0.28	0.29
2069	17.16	13.57	-3.58	---	-0.01	0.28	0.28	0.29
2070	17.21	13.58	-3.63	---	-0.01	0.28	0.28	0.29
2071	17.25	13.58	-3.67	---	-0.01	0.28	0.28	0.29
2072	17.29	13.58	-3.71	---	-0.01	0.28	0.28	0.29
2073	17.33	13.59	-3.74	---	-0.01	0.28	0.28	0.29
2074	17.36	13.59	-3.77	---	-0.01	0.28	0.28	0.29
2075	17.38	13.59	-3.79	---	-0.01	0.28	0.28	0.29
2076	17.39	13.59	-3.80	---	-0.01	0.28	0.28	0.29
2077	17.40	13.59	-3.81	---	-0.01	0.28	0.28	0.29
2078	17.40	13.59	-3.81	---	-0.01	0.28	0.28	0.29
2079	17.39	13.59	-3.80	---	-0.01	0.28	0.28	0.29
2080	17.39	13.59	-3.80	---	-0.01	0.28	0.28	0.29
2081	17.39	13.59	-3.80	---	-0.01	0.28	0.28	0.29
2082	17.40	13.59	-3.80	---	-0.01	0.28	0.28	0.29
2083	17.41	13.59	-3.81	---	-0.01	0.28	0.28	0.29
2084	17.43	13.60	-3.83	---	-0.01	0.28	0.28	0.29
2085	17.46	13.60	-3.86	---	-0.01	0.28	0.28	0.29
2086	17.49	13.60	-3.89	---	-0.01	0.28	0.28	0.29
2087	17.53	13.60	-3.93	---	-0.01	0.28	0.28	0.29
2088	17.57	13.60	-3.97	---	-0.01	0.28	0.28	0.29
2089	17.62	13.61	-4.01	---	-0.01	0.28	0.28	0.29
2090	17.67	13.61	-4.05	---	-0.01	0.28	0.28	0.29
2091	17.71	13.61	-4.10	---	-0.01	0.28	0.28	0.29

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.50%	14.09%	-2.41%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.24%	0.25%

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