

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) to 14.6 percent in 2024-2053, and to 16.8 percent in years 2054 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		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00
2017	13.46	13.00	-0.46	314	0.00	0.00	0.00
2018	13.62	13.03	-0.59	306	0.00	0.00	0.00
2019	13.88	13.04	-0.84	296	0.00	0.00	0.00
2020	14.20	13.06	-1.14	284	0.00	0.00	0.00
2021	14.52	13.08	-1.44	272	0.00	0.00	0.00
2022	14.83	13.10	-1.73	259	0.00	0.00	0.00
2023	15.12	13.12	-2.01	245	0.00	0.00	0.00
2024	15.40	15.08	-0.32	230	0.00	1.95	1.95
2025	15.67	15.23	-0.44	227	0.00	2.08	2.08
2026	15.92	15.25	-0.67	224	0.00	2.08	2.09
2027	16.14	15.26	-0.88	219	0.00	2.08	2.09
2028	16.34	15.27	-1.07	214	-0.01	2.08	2.09
2029	16.51	15.28	-1.23	209	-0.01	2.08	2.09
2030	16.65	15.29	-1.36	202	-0.01	2.08	2.09
2031	16.75	15.30	-1.45	196	-0.01	2.08	2.09
2032	16.85	15.31	-1.54	188	-0.01	2.08	2.09
2033	16.92	15.32	-1.60	181	-0.01	2.08	2.09
2034	16.97	15.32	-1.65	173	-0.01	2.08	2.09
2035	17.00	15.33	-1.68	166	-0.01	2.08	2.09
2036	17.02	15.33	-1.69	158	-0.01	2.08	2.09
2037	17.03	15.33	-1.70	150	-0.01	2.08	2.10
2038	17.01	15.33	-1.67	142	-0.01	2.08	2.10
2039	16.97	15.33	-1.64	134	-0.01	2.08	2.10
2040	16.94	15.33	-1.61	127	-0.02	2.08	2.10
2041	16.89	15.33	-1.56	119	-0.02	2.08	2.10
2042	16.85	15.33	-1.52	112	-0.02	2.08	2.10
2043	16.82	15.33	-1.49	105	-0.02	2.09	2.11
2044	16.79	15.33	-1.46	98	-0.02	2.09	2.11
2045	16.76	15.33	-1.43	90	-0.02	2.09	2.11
2046	16.73	15.33	-1.40	83	-0.03	2.09	2.11
2047	16.71	15.33	-1.38	76	-0.03	2.09	2.11
2048	16.69	15.33	-1.36	69	-0.03	2.09	2.12
2049	16.67	15.33	-1.34	63	-0.03	2.09	2.12
2050	16.65	15.33	-1.32	56	-0.03	2.09	2.12
2051	16.64	15.33	-1.31	49	-0.03	2.09	2.12
2052	16.64	15.33	-1.31	42	-0.04	2.09	2.12
2053	16.65	15.33	-1.32	34	-0.04	2.09	2.13
2054	16.66	17.27	0.61	27	-0.04	4.02	4.06
2055	16.67	17.40	0.73	31	-0.04	4.15	4.20
2056	16.69	17.41	0.71	36	-0.05	4.15	4.20
2057	16.71	17.41	0.70	41	-0.05	4.15	4.20
2058	16.73	17.41	0.68	46	-0.05	4.16	4.21
2059	16.74	17.41	0.67	50	-0.05	4.16	4.21
2060	16.75	17.42	0.67	55	-0.06	4.16	4.21
2061	16.75	17.42	0.66	60	-0.06	4.16	4.22
2062	16.76	17.42	0.66	65	-0.06	4.16	4.22
2063	16.77	17.42	0.65	69	-0.06	4.16	4.22
2064	16.78	17.42	0.64	74	-0.07	4.16	4.23
2065	16.80	17.43	0.63	79	-0.07	4.16	4.23
2066	16.82	17.43	0.61	84	-0.07	4.16	4.24
2067	16.84	17.43	0.59	88	-0.07	4.16	4.24
2068	16.86	17.44	0.57	93	-0.08	4.17	4.24
2069	16.89	17.44	0.55	97	-0.08	4.17	4.25
2070	16.92	17.44	0.52	102	-0.08	4.17	4.25
2071	16.95	17.45	0.50	106	-0.08	4.17	4.25
2072	16.98	17.45	0.47	110	-0.09	4.17	4.26
2073	17.02	17.45	0.44	114	-0.09	4.17	4.26
2074	17.05	17.46	0.41	118	-0.09	4.17	4.26
2075	17.09	17.46	0.37	122	-0.09	4.17	4.27
2076	17.12	17.46	0.35	126	-0.10	4.17	4.27
2077	17.15	17.47	0.32	129	-0.10	4.18	4.27
2078	17.19	17.47	0.29	133	-0.10	4.18	4.28
2079	17.22	17.47	0.25	136	-0.10	4.18	4.28
2080	17.26	17.48	0.22	139	-0.11	4.18	4.29
2081	17.29	17.48	0.19	142	-0.11	4.18	4.29
2082	17.33	17.49	0.16	144	-0.11	4.18	4.29
2083	17.37	17.49	0.12	147	-0.11	4.18	4.30
2084	17.40	17.49	0.09	149	-0.11	4.18	4.30
2085	17.44	17.50	0.06	152	-0.12	4.19	4.30
2086	17.48	17.50	0.02	154	-0.11	4.19	4.30

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011	16.22%	16.29%	0.08%	N/A

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.03%	2.27%	2.30%

¹ Under present law, the year of exhaustion is 2036.