

**Detailed Single Year Tables**

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

**Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) to 15.3 percent in 2025-2054, and to 18.2 percent in years 2055 and later.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-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>			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00
2021	14.65	13.11	-1.55	227	0.00	0.00	0.00
2022	14.97	13.13	-1.84	212	0.00	0.00	0.00
2023	15.29	13.15	-2.14	197	0.00	0.00	0.00
2024	15.59	13.16	-2.43	181	0.00	0.00	0.00
2025	15.88	15.75	-0.12	164	0.00	2.57	2.58
2026	16.15	15.93	-0.22	163	0.00	2.73	2.74
2027	16.41	15.94	-0.46	161	-0.01	2.73	2.74
2028	16.63	15.96	-0.67	159	-0.01	2.73	2.74
2029	16.83	15.97	-0.85	155	-0.01	2.73	2.74
2030	17.00	15.98	-1.01	151	-0.01	2.73	2.74
2031	17.14	15.99	-1.15	146	-0.01	2.73	2.74
2032	17.24	16.00	-1.24	140	-0.01	2.73	2.74
2033	17.32	16.01	-1.31	135	-0.01	2.74	2.74
2034	17.37	16.01	-1.36	128	-0.01	2.74	2.75
2035	17.40	16.01	-1.38	122	-0.01	2.74	2.75
2036	17.41	16.02	-1.40	116	-0.01	2.74	2.75
2037	17.42	16.02	-1.40	110	-0.01	2.74	2.75
2038	17.40	16.02	-1.38	103	-0.02	2.74	2.75
2039	17.37	16.02	-1.35	97	-0.02	2.74	2.76
2040	17.34	16.02	-1.32	91	-0.02	2.74	2.76
2041	17.30	16.02	-1.28	85	-0.02	2.74	2.76
2042	17.26	16.02	-1.24	79	-0.02	2.74	2.76
2043	17.22	16.02	-1.20	73	-0.03	2.74	2.76
2044	17.18	16.02	-1.17	67	-0.03	2.74	2.77
2045	17.16	16.02	-1.14	61	-0.03	2.74	2.77
2046	17.13	16.02	-1.11	56	-0.03	2.74	2.77
2047	17.10	16.02	-1.09	50	-0.03	2.74	2.77
2048	17.08	16.02	-1.06	45	-0.04	2.74	2.78
2049	17.06	16.02	-1.04	40	-0.04	2.74	2.78
2050	17.04	16.02	-1.02	34	-0.04	2.74	2.78
2051	17.03	16.02	-1.01	29	-0.04	2.74	2.79
2052	17.02	16.02	-1.01	24	-0.05	2.74	2.79
2053	17.02	16.02	-1.00	18	-0.05	2.74	2.79
2054	17.03	16.02	-1.01	13	-0.05	2.74	2.80
2055	17.04	18.54	1.50	7	-0.05	5.26	5.31
2056	17.05	18.69	1.65	16	-0.06	5.41	5.47
2057	17.06	18.70	1.64	26	-0.06	5.42	5.48
2058	17.07	18.70	1.63	36	-0.07	5.42	5.48
2059	17.08	18.70	1.62	46	-0.07	5.42	5.49
2060	17.08	18.70	1.62	56	-0.07	5.42	5.49
2061	17.09	18.71	1.62	66	-0.08	5.42	5.50
2062	17.09	18.71	1.62	77	-0.08	5.42	5.50
2063	17.09	18.71	1.62	87	-0.08	5.42	5.51
2064	17.10	18.71	1.61	98	-0.08	5.43	5.51
2065	17.11	18.72	1.60	108	-0.09	5.43	5.52
2066	17.13	18.72	1.59	119	-0.09	5.43	5.52
2067	17.15	18.72	1.58	130	-0.10	5.43	5.53
2068	17.17	18.73	1.56	141	-0.10	5.43	5.53
2069	17.19	18.73	1.54	151	-0.10	5.43	5.54
2070	17.22	18.73	1.51	162	-0.11	5.44	5.54
2071	17.24	18.74	1.49	173	-0.11	5.44	5.55
2072	17.27	18.74	1.47	183	-0.11	5.44	5.55
2073	17.29	18.74	1.45	194	-0.11	5.44	5.56
2074	17.32	18.75	1.43	205	-0.12	5.44	5.56
2075	17.34	18.75	1.41	216	-0.12	5.44	5.57
2076	17.36	18.75	1.39	226	-0.12	5.45	5.57
2077	17.38	18.76	1.37	237	-0.13	5.45	5.58
2078	17.41	18.76	1.35	248	-0.13	5.45	5.58
2079	17.44	18.77	1.33	259	-0.13	5.45	5.58
2080	17.47	18.77	1.30	269	-0.14	5.45	5.59
2081	17.50	18.77	1.27	280	-0.14	5.46	5.59
2082	17.54	18.78	1.24	290	-0.14	5.46	5.60
2083	17.57	18.78	1.21	301	-0.14	5.46	5.60
2084	17.61	18.79	1.18	311	-0.15	5.46	5.61
2085	17.64	18.79	1.15	321	-0.15	5.46	5.61
2086	17.68	18.80	1.11	332	-0.15	5.47	5.62
2087	17.72	18.80	1.08	342	-0.15	5.47	5.62

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2012				
-2086	16.64%	16.99%	0.35%	N/A

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.04%	2.97%	3.02%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.