

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2018-2037, until the rate reaches 14.4 percent in 2037 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			
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	13.13	-0.84	265	0.00	0.09	0.09
2019	14.13	13.24	-0.90	254	0.00	0.19	0.19
2020	14.37	13.35	-1.02	242	0.00	0.28	0.28
2021	14.65	13.48	-1.17	231	0.00	0.38	0.38
2022	14.97	13.60	-1.37	219	0.00	0.47	0.47
2023	15.29	13.71	-1.58	206	0.00	0.57	0.57
2024	15.59	13.82	-1.77	194	0.00	0.66	0.66
2025	15.88	13.94	-1.94	181	0.00	0.76	0.76
2026	16.15	14.05	-2.10	168	0.00	0.85	0.85
2027	16.41	14.16	-2.25	155	0.00	0.95	0.95
2028	16.63	14.27	-2.37	142	0.00	1.04	1.04
2029	16.83	14.37	-2.45	128	0.00	1.14	1.14
2030	17.00	14.48	-2.52	115	0.00	1.23	1.23
2031	17.14	14.58	-2.56	101	0.00	1.32	1.33
2032	17.24	14.68	-2.56	87	-0.01	1.42	1.42
2033	17.32	14.78	-2.54	73	-0.01	1.51	1.52
2034	17.37	14.88	-2.49	60	-0.01	1.61	1.62
2035	17.40	14.98	-2.42	46	-0.01	1.70	1.71
2036	17.42	15.08	-2.34	33	-0.01	1.80	1.81
2037	17.42	15.17	-2.25	21	-0.01	1.89	1.90
2038	17.41	15.18	-2.23	8	-0.01	1.90	1.91
2039	17.38	15.18	-2.20	----	-0.01	1.90	1.91
2040	17.34	15.18	-2.17	----	-0.01	1.90	1.91
2041	17.31	15.18	-2.13	----	-0.01	1.90	1.91
2042	17.26	15.18	-2.09	----	-0.01	1.90	1.91
2043	17.23	15.18	-2.05	----	-0.02	1.90	1.91
2044	17.19	15.17	-2.02	----	-0.02	1.90	1.92
2045	17.17	15.17	-1.99	----	-0.02	1.90	1.92
2046	17.14	15.17	-1.97	----	-0.02	1.90	1.92
2047	17.11	15.17	-1.94	----	-0.02	1.90	1.92
2048	17.09	15.17	-1.92	----	-0.02	1.90	1.92
2049	17.07	15.17	-1.90	----	-0.02	1.90	1.92
2050	17.05	15.17	-1.88	----	-0.03	1.90	1.93
2051	17.04	15.17	-1.87	----	-0.03	1.90	1.93
2052	17.04	15.17	-1.86	----	-0.03	1.90	1.93
2053	17.04	15.18	-1.87	----	-0.03	1.90	1.93
2054	17.05	15.18	-1.87	----	-0.03	1.90	1.93
2055	17.06	15.18	-1.88	----	-0.03	1.90	1.94
2056	17.07	15.18	-1.89	----	-0.04	1.90	1.94
2057	17.08	15.18	-1.90	----	-0.04	1.90	1.94
2058	17.10	15.18	-1.91	----	-0.04	1.90	1.94
2059	17.11	15.19	-1.92	----	-0.04	1.90	1.94
2060	17.11	15.19	-1.93	----	-0.04	1.90	1.95
2061	17.12	15.19	-1.93	----	-0.04	1.90	1.95
2062	17.12	15.19	-1.93	----	-0.05	1.90	1.95
2063	17.13	15.19	-1.94	----	-0.05	1.90	1.95
2064	17.14	15.19	-1.94	----	-0.05	1.90	1.95
2065	17.15	15.19	-1.96	----	-0.05	1.90	1.96
2066	17.17	15.19	-1.97	----	-0.05	1.91	1.96
2067	17.19	15.20	-1.99	----	-0.05	1.91	1.96
2068	17.21	15.20	-2.01	----	-0.06	1.91	1.96
2069	17.24	15.20	-2.04	----	-0.06	1.91	1.96
2070	17.27	15.20	-2.06	----	-0.06	1.91	1.96
2071	17.29	15.21	-2.09	----	-0.06	1.91	1.97
2072	17.32	15.21	-2.11	----	-0.06	1.91	1.97
2073	17.34	15.21	-2.13	----	-0.06	1.91	1.97
2074	17.37	15.21	-2.16	----	-0.06	1.91	1.97
2075	17.40	15.22	-2.18	----	-0.06	1.91	1.97
2076	17.42	15.22	-2.20	----	-0.06	1.91	1.97
2077	17.45	15.22	-2.23	----	-0.07	1.91	1.98
2078	17.47	15.22	-2.25	----	-0.07	1.91	1.98
2079	17.50	15.22	-2.28	----	-0.07	1.91	1.98
2080	17.54	15.23	-2.31	----	-0.07	1.91	1.98
2081	17.57	15.23	-2.34	----	-0.07	1.91	1.98
2082	17.61	15.23	-2.38	----	-0.07	1.91	1.98
2083	17.65	15.24	-2.41	----	-0.07	1.91	1.98
2084	17.69	15.24	-2.45	----	-0.07	1.91	1.98
2085	17.72	15.24	-2.48	----	-0.07	1.91	1.98
2086	17.76	15.24	-2.52	----	-0.07	1.92	1.99
2087	17.80	15.25	-2.55	----	-0.07	1.92	1.99

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	16.66%	15.41%	-1.25%	2038

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2086	-0.02%	1.39%	1.41%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.