

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2015-2020). Provide benefit credit for earnings up to the revised taxable maximum levels.

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			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	13.10	-0.87	301	0.00	0.24	0.24
2016	13.91	13.34	-0.57	287	0.00	0.46	0.46
2017	13.88	13.55	-0.34	276	0.00	0.64	0.64
2018	13.91	13.73	-0.19	266	0.00	0.80	0.80
2019	14.06	13.88	-0.18	259	0.00	0.93	0.93
2020	14.26	14.01	-0.25	251	0.01	1.04	1.04
2021	14.45	14.03	-0.42	245	0.01	1.04	1.03
2022	14.72	14.05	-0.67	237	0.01	1.03	1.01
2023	14.99	14.07	-0.92	228	0.02	1.02	1.01
2024	15.25	14.08	-1.17	219	0.02	1.03	1.01
2025	15.50	14.10	-1.40	209	0.03	1.03	1.00
2026	15.74	14.11	-1.63	198	0.03	1.03	1.00
2027	15.97	14.13	-1.84	188	0.04	1.03	0.99
2028	16.18	14.14	-2.04	177	0.05	1.03	0.99
2029	16.38	14.16	-2.22	165	0.05	1.04	0.98
2030	16.56	14.17	-2.39	152	0.06	1.04	0.97
2031	16.70	14.18	-2.53	139	0.07	1.04	0.97
2032	16.83	14.19	-2.64	125	0.08	1.04	0.96
2033	16.95	14.20	-2.75	110	0.09	1.04	0.95
2034	17.03	14.20	-2.83	95	0.10	1.04	0.94
2035	17.09	14.21	-2.88	80	0.11	1.04	0.93
2036	17.13	14.21	-2.91	64	0.12	1.04	0.93
2037	17.15	14.22	-2.93	49	0.13	1.05	0.92
2038	17.15	14.22	-2.94	32	0.14	1.05	0.91
2039	17.14	14.22	-2.92	16	0.15	1.05	0.90
2040	17.12	14.22	-2.90	----	0.16	1.05	0.89
2041	17.09	14.22	-2.87	----	0.17	1.05	0.89
2042	17.07	14.22	-2.85	----	0.18	1.05	0.88
2043	17.05	14.22	-2.82	----	0.19	1.06	0.87
2044	17.04	14.23	-2.81	----	0.20	1.06	0.86
2045	17.03	14.23	-2.81	----	0.21	1.06	0.85
2046	17.04	14.23	-2.81	----	0.22	1.06	0.84
2047	17.03	14.23	-2.80	----	0.23	1.06	0.83
2048	17.03	14.23	-2.80	----	0.24	1.06	0.83
2049	17.03	14.24	-2.80	----	0.25	1.07	0.82
2050	17.04	14.24	-2.81	----	0.26	1.07	0.81
2051	17.06	14.24	-2.82	----	0.27	1.07	0.80
2052	17.09	14.24	-2.85	----	0.28	1.07	0.79
2053	17.13	14.25	-2.88	----	0.29	1.07	0.78
2054	17.17	14.25	-2.92	----	0.30	1.07	0.77
2055	17.23	14.26	-2.97	----	0.32	1.08	0.76
2056	17.28	14.26	-3.02	----	0.33	1.08	0.75
2057	17.34	14.27	-3.07	----	0.34	1.08	0.74
2058	17.40	14.27	-3.13	----	0.35	1.08	0.73
2059	17.45	14.28	-3.18	----	0.36	1.08	0.73
2060	17.51	14.28	-3.23	----	0.37	1.09	0.72
2061	17.56	14.29	-3.28	----	0.38	1.09	0.71
2062	17.61	14.29	-3.32	----	0.39	1.09	0.70
2063	17.66	14.29	-3.37	----	0.40	1.09	0.70
2064	17.72	14.30	-3.42	----	0.40	1.09	0.69
2065	17.77	14.30	-3.46	----	0.41	1.09	0.68
2066	17.82	14.31	-3.51	----	0.42	1.10	0.68
2067	17.87	14.31	-3.56	----	0.42	1.10	0.67
2068	17.92	14.32	-3.61	----	0.43	1.10	0.67
2069	17.98	14.32	-3.66	----	0.44	1.10	0.67
2070	18.02	14.32	-3.70	----	0.44	1.10	0.66
2071	18.07	14.33	-3.74	----	0.45	1.10	0.66
2072	18.11	14.33	-3.78	----	0.45	1.10	0.65
2073	18.14	14.33	-3.80	----	0.45	1.11	0.65
2074	18.16	14.34	-3.83	----	0.46	1.11	0.65
2075	18.18	14.34	-3.84	----	0.46	1.11	0.65
2076	18.19	14.34	-3.85	----	0.46	1.11	0.65
2077	18.20	14.34	-3.86	----	0.46	1.11	0.65
2078	18.21	14.34	-3.86	----	0.47	1.11	0.64
2079	18.22	14.34	-3.87	----	0.47	1.11	0.64
2080	18.23	14.35	-3.88	----	0.47	1.11	0.64
2081	18.25	14.35	-3.90	----	0.47	1.11	0.64
2082	18.27	14.35	-3.92	----	0.47	1.11	0.64
2083	18.31	14.35	-3.96	----	0.47	1.12	0.64
2084	18.35	14.36	-3.99	----	0.48	1.12	0.64
2085	18.39	14.36	-4.03	----	0.48	1.12	0.64
2086	18.44	14.36	-4.08	----	0.48	1.12	0.64
2087	18.50	14.37	-4.13	----	0.48	1.12	0.64
2088	18.55	14.37	-4.18	----	0.48	1.12	0.64

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.81%	14.87%	-1.94%	2039

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.21%	1.00%	0.78%

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