

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 2019-2042, until the rate reaches 14.8 percent in 2042. Then increase the payroll tax rate an additional 0.1 percentage point in each year from 2081-2085, until the rate reaches 15.3 percent for 2085 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			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	13.04	-1.04	248	0.00	0.09	0.09
2020	14.23	13.15	-1.08	234	0.00	0.19	0.19
2021	14.34	13.27	-1.08	220	0.00	0.28	0.28
2022	14.52	13.39	-1.13	207	0.00	0.38	0.38
2023	14.72	13.50	-1.22	195	0.00	0.47	0.47
2024	14.95	13.63	-1.32	182	0.00	0.57	0.57
2025	15.16	13.75	-1.42	170	0.00	0.66	0.67
2026	15.36	13.86	-1.51	159	0.00	0.76	0.76
2027	15.56	13.97	-1.59	148	0.00	0.85	0.86
2028	15.75	14.08	-1.67	137	0.00	0.95	0.95
2029	15.93	14.19	-1.74	126	0.00	1.04	1.05
2030	16.09	14.29	-1.80	116	0.00	1.14	1.14
2031	16.24	14.40	-1.84	106	0.00	1.23	1.24
2032	16.37	14.50	-1.86	96	0.00	1.33	1.33
2033	16.47	14.61	-1.87	85	-0.01	1.42	1.43
2034	16.55	14.71	-1.84	75	-0.01	1.52	1.52
2035	16.61	14.81	-1.80	65	-0.01	1.61	1.62
2036	16.67	14.91	-1.76	55	-0.01	1.71	1.71
2037	16.71	15.01	-1.70	45	-0.01	1.80	1.81
2038	16.72	15.11	-1.62	36	-0.01	1.89	1.90
2039	16.72	15.20	-1.52	27	-0.01	1.99	2.00
2040	16.70	15.30	-1.40	18	-0.01	2.08	2.09
2041	16.68	15.39	-1.28	10	-0.01	2.18	2.19
2042	16.65	15.49	-1.17	3	-0.01	2.27	2.28
2043	16.63	15.49	-1.14	----	-0.02	2.27	2.29
2044	16.60	15.49	-1.11	----	-0.02	2.27	2.29
2045	16.58	15.49	-1.09	----	-0.02	2.27	2.29
2046	16.55	15.49	-1.06	----	-0.02	2.27	2.29
2047	16.54	15.49	-1.05	----	-0.02	2.27	2.30
2048	16.53	15.49	-1.03	----	-0.02	2.28	2.30
2049	16.52	15.49	-1.02	----	-0.02	2.28	2.30
2050	16.52	15.50	-1.02	----	-0.03	2.28	2.30
2051	16.53	15.50	-1.03	----	-0.03	2.28	2.30
2052	16.54	15.50	-1.04	----	-0.03	2.28	2.31
2053	16.57	15.50	-1.07	----	-0.03	2.28	2.31
2054	16.61	15.51	-1.10	----	-0.03	2.28	2.31
2055	16.65	15.51	-1.14	----	-0.03	2.28	2.31
2056	16.70	15.51	-1.19	----	-0.04	2.28	2.31
2057	16.75	15.52	-1.23	----	-0.04	2.28	2.32
2058	16.81	15.52	-1.28	----	-0.04	2.28	2.32
2059	16.86	15.53	-1.33	----	-0.04	2.28	2.32
2060	16.91	15.53	-1.38	----	-0.05	2.28	2.32
2061	16.96	15.54	-1.42	----	-0.05	2.28	2.33
2062	17.01	15.54	-1.47	----	-0.05	2.28	2.33
2063	17.06	15.54	-1.51	----	-0.05	2.28	2.33
2064	17.11	15.55	-1.56	----	-0.05	2.28	2.33
2065	17.16	15.55	-1.61	----	-0.06	2.28	2.34
2066	17.22	15.56	-1.66	----	-0.06	2.28	2.34
2067	17.27	15.56	-1.71	----	-0.06	2.28	2.34
2068	17.33	15.56	-1.76	----	-0.06	2.28	2.34
2069	17.38	15.57	-1.82	----	-0.06	2.28	2.35
2070	17.44	15.57	-1.86	----	-0.06	2.28	2.35
2071	17.49	15.58	-1.91	----	-0.07	2.28	2.35
2072	17.53	15.58	-1.95	----	-0.07	2.28	2.35
2073	17.56	15.58	-1.98	----	-0.07	2.29	2.36
2074	17.59	15.59	-2.01	----	-0.07	2.29	2.36
2075	17.61	15.59	-2.02	----	-0.07	2.29	2.36
2076	17.62	15.59	-2.03	----	-0.07	2.29	2.36
2077	17.63	15.59	-2.04	----	-0.07	2.29	2.36
2078	17.63	15.59	-2.04	----	-0.08	2.29	2.36
2079	17.63	15.59	-2.04	----	-0.08	2.29	2.37
2080	17.63	15.59	-2.04	----	-0.08	2.29	2.37
2081	17.64	15.68	-1.95	----	-0.08	2.38	2.46
2082	17.65	15.78	-1.87	----	-0.08	2.48	2.56
2083	17.67	15.88	-1.79	----	-0.08	2.57	2.65
2084	17.69	15.97	-1.72	----	-0.08	2.67	2.75
2085	17.73	16.07	-1.66	----	-0.08	2.76	2.84
2086	17.76	16.08	-1.69	----	-0.08	2.77	2.85
2087	17.80	16.08	-1.72	----	-0.08	2.77	2.85
2088	17.84	16.08	-1.76	----	-0.08	2.77	2.85
2089	17.89	16.09	-1.80	----	-0.08	2.77	2.85
2090	17.93	16.09	-1.84	----	-0.09	2.77	2.85

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.52%	15.57%	-0.94%	2042

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.03%	1.71%	1.74%

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