

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.16. Beginning in 2018, apply 4 percent payroll tax rate on earnings above the wage-indexed equivalent of \$400,000 in 2015, with the threshold wage-indexed after 2018. Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from annual earnings taxed only between 2015 wage-indexed equivalents of \$400,000 and \$500,000 (with thresholds wage-indexed after 2018); and (2) a formula factor of 2 percent on this newly computed "AIME+".

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Income		Annual	Trust Fund	Cost Rate	Income		Annual
	Cost Rate	Rate	Balance	Ratio		Rate	Balance	
				1-1-year				
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.86	13.28	-0.57	277	0.00	0.33	0.33	0.33
2019	13.99	13.31	-0.68	264	0.00	0.34	0.34	0.34
2020	14.13	13.32	-0.82	251	0.00	0.34	0.34	0.34
2021	14.27	13.34	-0.93	238	0.00	0.33	0.33	0.33
2022	14.49	13.36	-1.12	225	0.00	0.33	0.33	0.33
2023	14.76	13.38	-1.37	210	0.00	0.32	0.33	0.33
2024	15.02	13.41	-1.61	195	0.00	0.32	0.32	0.32
2025	15.28	13.43	-1.86	180	0.00	0.32	0.32	0.32
2026	15.47	13.44	-2.03	165	0.00	0.32	0.32	0.32
2027	15.65	13.46	-2.19	150	0.00	0.32	0.32	0.32
2028	15.81	13.47	-2.34	135	0.00	0.32	0.32	0.32
2029	15.96	13.48	-2.48	119	0.00	0.32	0.32	0.32
2030	16.10	13.50	-2.60	104	0.00	0.32	0.32	0.32
2031	16.22	13.51	-2.71	89	0.00	0.32	0.32	0.32
2032	16.32	13.52	-2.81	73	0.00	0.32	0.32	0.32
2033	16.41	13.52	-2.88	57	0.00	0.32	0.32	0.32
2034	16.46	13.53	-2.93	40	0.00	0.32	0.32	0.32
2035	16.49	13.53	-2.96	23	0.00	0.32	0.32	0.32
2036	16.55	13.54	-3.01	5	0.00	0.32	0.32	0.32
2037	16.60	13.54	-3.05	----	0.00	0.32	0.32	0.32
2038	16.61	13.55	-3.06	----	0.00	0.32	0.32	0.32
2039	16.61	13.55	-3.06	----	0.00	0.32	0.32	0.32
2040	16.59	13.55	-3.04	----	0.00	0.32	0.32	0.32
2041	16.56	13.55	-3.01	----	0.00	0.32	0.32	0.32
2042	16.53	13.55	-2.98	----	0.00	0.32	0.32	0.32
2043	16.49	13.55	-2.95	----	0.00	0.32	0.32	0.32
2044	16.46	13.55	-2.91	----	-0.01	0.32	0.32	0.32
2045	16.44	13.55	-2.90	----	-0.01	0.32	0.32	0.32
2046	16.42	13.55	-2.87	----	-0.01	0.32	0.32	0.32
2047	16.40	13.55	-2.85	----	-0.01	0.32	0.32	0.32
2048	16.38	13.55	-2.83	----	-0.01	0.32	0.32	0.32
2049	16.36	13.55	-2.81	----	-0.01	0.32	0.32	0.32
2050	16.35	13.55	-2.80	----	-0.01	0.32	0.32	0.32
2051	16.35	13.55	-2.80	----	-0.01	0.32	0.32	0.32
2052	16.36	13.55	-2.81	----	-0.01	0.32	0.32	0.33
2053	16.39	13.55	-2.83	----	-0.01	0.32	0.32	0.33
2054	16.42	13.56	-2.86	----	-0.01	0.32	0.32	0.33
2055	16.46	13.56	-2.89	----	-0.01	0.32	0.32	0.33
2056	16.50	13.56	-2.93	----	-0.01	0.32	0.32	0.33
2057	16.55	13.57	-2.98	----	-0.01	0.32	0.32	0.33
2058	16.60	13.57	-3.02	----	-0.01	0.32	0.32	0.33
2059	16.65	13.58	-3.07	----	-0.01	0.32	0.32	0.33
2060	16.70	13.58	-3.12	----	-0.01	0.32	0.32	0.33
2061	16.75	13.58	-3.16	----	-0.01	0.32	0.32	0.33
2062	16.80	13.59	-3.21	----	-0.01	0.32	0.32	0.33
2063	16.85	13.59	-3.25	----	-0.01	0.32	0.32	0.33
2064	16.89	13.60	-3.30	----	-0.01	0.32	0.32	0.33
2065	16.94	13.60	-3.35	----	-0.01	0.32	0.32	0.33
2066	17.00	13.60	-3.39	----	-0.01	0.32	0.32	0.33
2067	17.05	13.61	-3.44	----	-0.01	0.32	0.32	0.33
2068	17.10	13.61	-3.49	----	-0.01	0.32	0.32	0.33
2069	17.15	13.61	-3.54	----	-0.01	0.32	0.32	0.33
2070	17.21	13.62	-3.59	----	-0.01	0.32	0.32	0.33
2071	17.25	13.62	-3.63	----	-0.01	0.32	0.32	0.33
2072	17.29	13.62	-3.67	----	-0.01	0.32	0.32	0.33
2073	17.33	13.63	-3.70	----	-0.01	0.32	0.32	0.33
2074	17.36	13.63	-3.73	----	-0.01	0.32	0.32	0.33
2075	17.38	13.63	-3.75	----	-0.01	0.32	0.32	0.33
2076	17.39	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2077	17.40	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2078	17.40	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2079	17.39	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2080	17.39	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2081	17.39	13.63	-3.75	----	-0.01	0.32	0.32	0.33
2082	17.39	13.63	-3.76	----	-0.01	0.32	0.32	0.33
2083	17.41	13.64	-3.77	----	-0.01	0.32	0.32	0.34
2084	17.43	13.64	-3.79	----	-0.01	0.32	0.32	0.34
2085	17.46	13.64	-3.82	----	-0.01	0.32	0.32	0.34
2086	17.49	13.64	-3.85	----	-0.01	0.32	0.32	0.34
2087	17.53	13.64	-3.89	----	-0.01	0.32	0.32	0.34
2088	17.57	13.65	-3.93	----	-0.01	0.32	0.32	0.34
2089	17.62	13.65	-3.97	----	-0.01	0.32	0.32	0.34
2090	17.66	13.65	-4.01	----	-0.01	0.32	0.32	0.34
2091	17.71	13.66	-4.05	----	-0.01	0.33	0.33	0.34

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016	16.50%	14.16%	-2.34%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.01%	0.31%	0.32%

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