

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.13. Beginning in 2025, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$400,000 in 2017 (about \$548,700 in 2025), with the threshold wage-indexed after 2025. Do not provide benefit credit for additional earnings taxed.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
				<u>Ratio 1-1-year</u>				
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00	
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00	
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00	
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00	
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00	
2024	14.83	13.08	-1.74	199	0.00	0.00	0.00	
2025	15.10	13.26	-1.84	182	0.00	0.16	0.16	
2026	15.37	13.30	-2.07	166	-0.00	0.17	0.17	
2027	15.62	13.32	-2.30	150	-0.00	0.17	0.17	
2028	15.85	13.33	-2.52	133	-0.00	0.17	0.17	
2029	16.07	13.35	-2.72	116	-0.00	0.17	0.17	
2030	16.27	13.36	-2.90	99	-0.00	0.17	0.17	
2031	16.45	13.38	-3.07	81	-0.00	0.17	0.17	
2032	16.61	13.39	-3.22	63	-0.00	0.17	0.17	
2033	16.74	13.40	-3.34	45	-0.00	0.17	0.17	
2034	16.85	13.40	-3.45	26	-0.00	0.17	0.17	
2035	16.93	13.41	-3.52	6	-0.00	0.17	0.17	
2036	16.99	13.41	-3.57	---	-0.00	0.17	0.17	
2037	17.02	13.42	-3.60	---	-0.00	0.17	0.17	
2038	17.02	13.42	-3.60	---	-0.00	0.17	0.17	
2039	17.00	13.42	-3.58	---	-0.00	0.17	0.17	
2040	16.96	13.42	-3.54	---	-0.00	0.17	0.17	
2041	16.91	13.41	-3.50	---	-0.00	0.17	0.17	
2042	16.86	13.41	-3.45	---	-0.00	0.17	0.17	
2043	16.80	13.41	-3.40	---	-0.00	0.17	0.17	
2044	16.76	13.41	-3.35	---	-0.00	0.17	0.17	
2045	16.72	13.41	-3.31	---	-0.00	0.17	0.17	
2046	16.68	13.40	-3.27	---	-0.00	0.17	0.17	
2047	16.64	13.40	-3.24	---	-0.00	0.17	0.17	
2048	16.61	13.40	-3.21	---	-0.00	0.17	0.17	
2049	16.59	13.40	-3.19	---	-0.00	0.17	0.17	
2050	16.56	13.40	-3.16	---	-0.00	0.17	0.17	
2051	16.55	13.40	-3.15	---	-0.00	0.17	0.17	
2052	16.55	13.40	-3.15	---	-0.00	0.17	0.17	
2053	16.57	13.40	-3.16	---	-0.00	0.17	0.17	
2054	16.59	13.40	-3.18	---	-0.00	0.17	0.17	
2055	16.62	13.41	-3.21	---	-0.00	0.17	0.17	
2056	16.65	13.41	-3.24	---	-0.00	0.17	0.17	
2057	16.69	13.41	-3.28	---	-0.00	0.17	0.17	
2058	16.74	13.42	-3.32	---	-0.00	0.17	0.17	
2059	16.78	13.42	-3.36	---	-0.00	0.17	0.17	
2060	16.82	13.42	-3.40	---	-0.00	0.17	0.17	
2061	16.87	13.43	-3.44	---	-0.00	0.17	0.17	
2062	16.92	13.43	-3.49	---	-0.00	0.17	0.17	
2063	16.97	13.43	-3.53	---	-0.00	0.17	0.17	
2064	17.01	13.44	-3.58	---	-0.01	0.17	0.18	
2065	17.06	13.44	-3.62	---	-0.01	0.17	0.18	
2066	17.11	13.44	-3.67	---	-0.01	0.17	0.18	
2067	17.16	13.45	-3.72	---	-0.01	0.17	0.18	
2068	17.22	13.45	-3.77	---	-0.01	0.17	0.18	
2069	17.27	13.45	-3.82	---	-0.01	0.17	0.18	
2070	17.32	13.46	-3.86	---	-0.01	0.17	0.18	
2071	17.37	13.46	-3.91	---	-0.01	0.17	0.18	
2072	17.41	13.46	-3.95	---	-0.01	0.17	0.18	
2073	17.44	13.46	-3.98	---	-0.01	0.17	0.18	
2074	17.47	13.47	-4.01	---	-0.01	0.17	0.18	
2075	17.50	13.47	-4.03	---	-0.01	0.17	0.18	
2076	17.51	13.47	-4.04	---	-0.01	0.17	0.18	
2077	17.52	13.47	-4.05	---	-0.01	0.17	0.18	
2078	17.52	13.47	-4.05	---	-0.01	0.17	0.18	
2079	17.51	13.47	-4.04	---	-0.01	0.17	0.18	
2080	17.50	13.47	-4.03	---	-0.01	0.17	0.18	
2081	17.50	13.47	-4.03	---	-0.01	0.17	0.18	
2082	17.50	13.47	-4.03	---	-0.01	0.17	0.18	
2083	17.51	13.47	-4.04	---	-0.01	0.17	0.18	
2084	17.52	13.47	-4.05	---	-0.01	0.17	0.18	
2085	17.54	13.47	-4.07	---	-0.01	0.17	0.18	
2086	17.57	13.47	-4.10	---	-0.01	0.17	0.18	
2087	17.61	13.48	-4.13	---	-0.01	0.17	0.18	
2088	17.65	13.48	-4.17	---	-0.01	0.17	0.18	
2089	17.69	13.48	-4.21	---	-0.01	0.17	0.18	
2090	17.74	13.48	-4.26	---	-0.01	0.17	0.18	
2091	17.79	13.49	-4.30	---	-0.01	0.17	0.18	
2092	17.84	13.49	-4.34	---	-0.01	0.17	0.18	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.66%	13.99%	-2.68%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.15%	0.15%

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