

Detailed Single Year Tables
Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.6. Increase the taxable maximum each year by an additional 2 percent beginning in 2021 until taxable earnings equal 90 percent of covered earnings. 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>				
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00	
2021	14.27	12.96	-1.31	239	0.00	0.04	0.04	
2022	14.44	13.03	-1.41	223	-0.00	0.08	0.08	
2023	14.62	13.09	-1.53	206	-0.00	0.12	0.12	
2024	14.80	13.15	-1.65	190	-0.00	0.16	0.16	
2025	14.98	13.21	-1.78	174	-0.00	0.20	0.20	
2026	15.16	13.37	-1.79	158	-0.00	0.23	0.24	
2027	15.36	13.42	-1.94	142	-0.00	0.27	0.27	
2028	15.58	13.48	-2.11	127	-0.00	0.30	0.30	
2029	15.79	13.53	-2.26	112	-0.00	0.34	0.34	
2030	15.98	13.57	-2.41	97	-0.00	0.37	0.37	
2031	16.16	13.62	-2.54	82	-0.00	0.41	0.41	
2032	16.32	13.66	-2.65	66	-0.00	0.44	0.44	
2033	16.45	13.71	-2.74	51	-0.00	0.47	0.47	
2034	16.56	13.75	-2.82	35	-0.00	0.50	0.50	
2035	16.65	13.78	-2.87	18	-0.00	0.53	0.53	
2036	16.72	13.82	-2.90	2	-0.00	0.56	0.56	
2037	16.78	13.85	-2.93	---	-0.00	0.59	0.59	
2038	16.82	13.88	-2.93	---	-0.00	0.61	0.62	
2039	16.83	13.91	-2.91	---	-0.00	0.64	0.65	
2040	16.82	13.94	-2.88	---	-0.00	0.67	0.67	
2041	16.81	13.97	-2.84	---	-0.00	0.70	0.70	
2042	16.77	13.99	-2.78	---	-0.00	0.72	0.73	
2043	16.73	14.02	-2.71	---	-0.01	0.75	0.75	
2044	16.69	14.04	-2.65	---	-0.01	0.77	0.78	
2045	16.65	14.06	-2.59	---	-0.01	0.80	0.80	
2046	16.62	14.09	-2.53	---	-0.01	0.82	0.83	
2047	16.59	14.11	-2.48	---	-0.01	0.84	0.85	
2048	16.57	14.13	-2.44	---	-0.01	0.86	0.87	
2049	16.55	14.15	-2.39	---	-0.01	0.89	0.89	
2050	16.53	14.18	-2.36	---	-0.01	0.91	0.92	
2051	16.52	14.20	-2.33	---	-0.01	0.93	0.94	
2052	16.52	14.22	-2.30	---	-0.01	0.95	0.96	
2053	16.53	14.24	-2.29	---	-0.01	0.97	0.98	
2054	16.55	14.27	-2.28	---	-0.01	0.99	1.01	
2055	16.58	14.29	-2.29	---	-0.01	1.01	1.03	
2056	16.61	14.31	-2.30	---	-0.01	1.03	1.05	
2057	16.65	14.32	-2.33	---	-0.02	1.04	1.05	
2058	16.70	14.32	-2.37	---	-0.02	1.04	1.05	
2059	16.74	14.33	-2.41	---	-0.02	1.04	1.05	
2060	16.79	14.33	-2.46	---	-0.02	1.04	1.06	
2061	16.84	14.34	-2.50	---	-0.02	1.04	1.06	
2062	16.89	14.34	-2.55	---	-0.02	1.04	1.06	
2063	16.94	14.35	-2.59	---	-0.02	1.04	1.06	
2064	16.99	14.35	-2.64	---	-0.02	1.04	1.06	
2065	17.05	14.36	-2.69	---	-0.02	1.04	1.06	
2066	17.10	14.36	-2.74	---	-0.02	1.04	1.07	
2067	17.16	14.37	-2.79	---	-0.03	1.04	1.07	
2068	17.22	14.37	-2.85	---	-0.03	1.04	1.07	
2069	17.28	14.37	-2.90	---	-0.03	1.04	1.07	
2070	17.34	14.38	-2.96	---	-0.03	1.04	1.07	
2071	17.39	14.38	-3.01	---	-0.03	1.04	1.07	
2072	17.44	14.39	-3.05	---	-0.03	1.05	1.08	
2073	17.48	14.39	-3.09	---	-0.03	1.05	1.08	
2074	17.52	14.40	-3.12	---	-0.03	1.05	1.08	
2075	17.55	14.40	-3.15	---	-0.03	1.05	1.08	
2076	17.58	14.40	-3.17	---	-0.03	1.05	1.08	
2077	17.59	14.40	-3.18	---	-0.04	1.05	1.08	
2078	17.59	14.41	-3.18	---	-0.04	1.05	1.09	
2079	17.58	14.41	-3.18	---	-0.04	1.05	1.09	
2080	17.57	14.41	-3.16	---	-0.04	1.05	1.09	
2081	17.55	14.41	-3.14	---	-0.04	1.05	1.09	
2082	17.53	14.41	-3.13	---	-0.04	1.05	1.09	
2083	17.51	14.41	-3.11	---	-0.04	1.05	1.09	
2084	17.50	14.40	-3.10	---	-0.04	1.05	1.09	
2085	17.49	14.40	-3.09	---	-0.04	1.05	1.09	
2086	17.49	14.41	-3.08	---	-0.04	1.05	1.10	
2087	17.49	14.41	-3.09	---	-0.04	1.06	1.10	
2088	17.50	14.41	-3.10	---	-0.04	1.06	1.10	
2089	17.53	14.41	-3.12	---	-0.04	1.06	1.10	
2090	17.56	14.41	-3.14	---	-0.04	1.06	1.10	
2091	17.59	14.41	-3.18	---	-0.04	1.06	1.10	
2092	17.63	14.42	-3.22	---	-0.04	1.06	1.10	
2093	17.68	14.42	-3.26	---	-0.04	1.06	1.10	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.67%	14.58%	-2.09%	2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.01%	0.74%	0.75%

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