

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

**Proposed Provision: E3.15. Increase the taxable maximum such that 90 percent of earnings are subject to the payroll tax (phased in 2019-2028). In addition, apply a tax rate of 6.2 percent for earnings above the revised taxable maximum (phased in from 2019-2028). Provide benefit credit for earnings taxed up to the revised taxable maximum.**

<b>Proposal</b>					<b>Change from Current Law</b>				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Income</b>		<b>Annual Balance</b>		
	<b>Cost Rate</b>	<b>Rate</b>			<b>Cost Rate</b>	<b>Rate</b>			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.95	13.11	-0.84	272	0.00	0.24	0.24		
2020	14.12	13.37	-0.75	258	-0.00	0.48	0.48		
2021	14.27	13.61	-0.66	244	-0.00	0.69	0.69		
2022	14.44	13.82	-0.61	232	-0.00	0.88	0.88		
2023	14.62	14.01	-0.61	220	-0.00	1.05	1.05		
2024	14.80	14.19	-0.61	209	0.00	1.20	1.20		
2025	14.98	14.34	-0.64	199	0.00	1.33	1.33		
2026	15.16	14.58	-0.58	190	0.00	1.45	1.45		
2027	15.37	14.71	-0.66	181	0.01	1.56	1.55		
2028	15.59	14.83	-0.76	173	0.01	1.66	1.65		
2029	15.80	14.86	-0.95	166	0.01	1.67	1.66		
2030	16.00	14.87	-1.13	158	0.02	1.67	1.65		
2031	16.18	14.89	-1.29	150	0.02	1.67	1.65		
2032	16.34	14.90	-1.44	142	0.03	1.67	1.65		
2033	16.48	14.91	-1.57	134	0.03	1.67	1.64		
2034	16.60	14.92	-1.68	125	0.04	1.67	1.64		
2035	16.69	14.93	-1.76	116	0.04	1.68	1.63		
2036	16.77	14.94	-1.83	107	0.05	1.68	1.63		
2037	16.84	14.94	-1.90	97	0.06	1.68	1.62		
2038	16.88	14.95	-1.93	87	0.06	1.68	1.62		
2039	16.90	14.95	-1.95	77	0.07	1.68	1.61		
2040	16.90	14.96	-1.95	66	0.08	1.68	1.61		
2041	16.89	14.96	-1.93	56	0.08	1.69	1.60		
2042	16.87	14.96	-1.91	45	0.09	1.69	1.60		
2043	16.83	14.96	-1.87	35	0.10	1.69	1.59		
2044	16.80	14.96	-1.84	24	0.11	1.69	1.58		
2045	16.77	14.96	-1.81	14	0.11	1.69	1.58		
2046	16.75	14.96	-1.79	3	0.12	1.69	1.57		
2047	16.73	14.96	-1.77	---	0.13	1.70	1.57		
2048	16.71	14.96	-1.75	---	0.14	1.70	1.56		
2049	16.70	14.97	-1.74	---	0.15	1.70	1.55		
2050	16.70	14.97	-1.73	---	0.15	1.70	1.55		
2051	16.70	14.97	-1.73	---	0.16	1.70	1.54		
2052	16.71	14.97	-1.73	---	0.17	1.70	1.53		
2053	16.72	14.98	-1.75	---	0.18	1.71	1.52		
2054	16.75	14.98	-1.77	---	0.19	1.71	1.52		
2055	16.79	14.99	-1.80	---	0.20	1.71	1.51		
2056	16.83	14.99	-1.84	---	0.21	1.71	1.50		
2057	16.88	15.00	-1.89	---	0.22	1.71	1.50		
2058	16.94	15.00	-1.94	---	0.23	1.72	1.49		
2059	17.00	15.01	-1.99	---	0.24	1.72	1.48		
2060	17.05	15.01	-2.04	---	0.25	1.72	1.47		
2061	17.11	15.02	-2.09	---	0.25	1.72	1.47		
2062	17.17	15.03	-2.15	---	0.26	1.72	1.46		
2063	17.24	15.03	-2.20	---	0.27	1.73	1.45		
2064	17.30	15.04	-2.26	---	0.28	1.73	1.45		
2065	17.36	15.04	-2.31	---	0.29	1.73	1.44		
2066	17.42	15.05	-2.37	---	0.30	1.73	1.43		
2067	17.49	15.06	-2.43	---	0.30	1.73	1.43		
2068	17.55	15.06	-2.49	---	0.31	1.74	1.42		
2069	17.62	15.07	-2.55	---	0.32	1.74	1.42		
2070	17.69	15.07	-2.62	---	0.33	1.74	1.41		
2071	17.75	15.08	-2.67	---	0.33	1.74	1.41		
2072	17.81	15.09	-2.72	---	0.34	1.74	1.40		
2073	17.86	15.09	-2.77	---	0.34	1.74	1.40		
2074	17.90	15.10	-2.81	---	0.35	1.75	1.40		
2075	17.94	15.10	-2.84	---	0.35	1.75	1.39		
2076	17.97	15.10	-2.86	---	0.36	1.75	1.39		
2077	17.99	15.11	-2.88	---	0.36	1.75	1.39		
2078	17.99	15.11	-2.88	---	0.36	1.75	1.39		
2079	17.99	15.11	-2.88	---	0.37	1.75	1.39		
2080	17.97	15.11	-2.86	---	0.37	1.76	1.39		
2081	17.96	15.11	-2.85	---	0.37	1.76	1.39		
2082	17.94	15.11	-2.83	---	0.37	1.76	1.39		
2083	17.93	15.11	-2.82	---	0.37	1.76	1.39		
2084	17.91	15.11	-2.80	---	0.37	1.76	1.39		
2085	17.91	15.11	-2.79	---	0.38	1.76	1.39		
2086	17.90	15.11	-2.79	---	0.38	1.76	1.39		
2087	17.91	15.12	-2.79	---	0.38	1.77	1.39		
2088	17.93	15.12	-2.81	---	0.38	1.77	1.39		
2089	17.95	15.12	-2.83	---	0.38	1.77	1.39		
2090	17.98	15.12	-2.86	---	0.38	1.77	1.39		
2091	18.02	15.13	-2.89	---	0.38	1.77	1.39		
2092	18.06	15.13	-2.93	---	0.39	1.77	1.39		
2093	18.11	15.14	-2.98	---	0.39	1.77	1.39		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2018				
-2092	16.86%	15.43%	-1.43%	2046

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	0.17%	1.59%	1.41%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.