

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

Proposed Provision: E3.2. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2021-2030). Do not provide benefit credit for additional earnings taxed.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	13.04	-1.01	248	0.00	0.14	0.14
2022	14.25	13.20	-1.05	234	-0.00	0.28	0.28
2023	14.43	13.34	-1.09	220	-0.00	0.40	0.40
2024	14.64	13.48	-1.16	205	-0.00	0.51	0.51
2025	14.88	13.61	-1.27	191	-0.00	0.61	0.61
2026	15.11	13.83	-1.28	177	-0.00	0.70	0.71
2027	15.34	13.94	-1.40	164	-0.00	0.79	0.79
2028	15.58	14.07	-1.52	151	-0.00	0.88	0.88
2029	15.83	14.18	-1.65	138	-0.00	0.95	0.95
2030	16.02	14.27	-1.75	125	-0.00	1.02	1.03
2031	16.18	14.28	-1.90	113	-0.00	1.03	1.03
2032	16.33	14.29	-2.03	100	-0.00	1.03	1.03
2033	16.45	14.31	-2.14	88	-0.00	1.03	1.03
2034	16.55	14.32	-2.23	75	-0.01	1.03	1.03
2035	16.62	14.32	-2.30	62	-0.01	1.03	1.04
2036	16.68	14.33	-2.35	49	-0.01	1.03	1.04
2037	16.73	14.33	-2.40	36	-0.01	1.03	1.04
2038	16.78	14.34	-2.44	22	-0.01	1.03	1.04
2039	16.81	14.35	-2.46	8	-0.01	1.03	1.04
2040	16.84	14.35	-2.49	----	-0.01	1.03	1.04
2041	16.85	14.35	-2.49	----	-0.01	1.04	1.05
2042	16.85	14.36	-2.49	----	-0.01	1.04	1.05
2043	16.84	14.36	-2.48	----	-0.01	1.04	1.05
2044	16.82	14.36	-2.46	----	-0.01	1.04	1.05
2045	16.80	14.36	-2.44	----	-0.01	1.04	1.05
2046	16.79	14.36	-2.43	----	-0.01	1.04	1.06
2047	16.77	14.36	-2.41	----	-0.02	1.04	1.06
2048	16.77	14.36	-2.41	----	-0.02	1.04	1.06
2049	16.77	14.36	-2.40	----	-0.02	1.04	1.06
2050	16.77	14.37	-2.40	----	-0.02	1.04	1.06
2051	16.77	14.37	-2.41	----	-0.02	1.04	1.06
2052	16.79	14.37	-2.42	----	-0.02	1.04	1.06
2053	16.81	14.37	-2.44	----	-0.02	1.04	1.07
2054	16.83	14.38	-2.46	----	-0.02	1.04	1.07
2055	16.87	14.38	-2.49	----	-0.03	1.04	1.07
2056	16.91	14.38	-2.52	----	-0.03	1.05	1.07
2057	16.95	14.39	-2.56	----	-0.03	1.05	1.07
2058	17.00	14.39	-2.61	----	-0.03	1.05	1.07
2059	17.05	14.40	-2.66	----	-0.03	1.05	1.08
2060	17.11	14.40	-2.71	----	-0.03	1.05	1.08
2061	17.17	14.41	-2.76	----	-0.03	1.05	1.08
2062	17.23	14.41	-2.82	----	-0.03	1.05	1.08
2063	17.29	14.42	-2.87	----	-0.04	1.05	1.08
2064	17.36	14.43	-2.93	----	-0.04	1.05	1.09
2065	17.42	14.43	-2.99	----	-0.04	1.05	1.09
2066	17.49	14.44	-3.05	----	-0.04	1.05	1.09
2067	17.55	14.44	-3.11	----	-0.04	1.05	1.09
2068	17.62	14.45	-3.17	----	-0.04	1.05	1.09
2069	17.69	14.45	-3.24	----	-0.04	1.05	1.09
2070	17.76	14.46	-3.30	----	-0.04	1.05	1.10
2071	17.83	14.46	-3.36	----	-0.04	1.05	1.10
2072	17.88	14.47	-3.41	----	-0.04	1.06	1.10
2073	17.94	14.47	-3.46	----	-0.05	1.06	1.10
2074	17.99	14.48	-3.51	----	-0.05	1.06	1.10
2075	18.03	14.48	-3.55	----	-0.05	1.06	1.10
2076	18.07	14.49	-3.58	----	-0.05	1.06	1.11
2077	18.09	14.49	-3.60	----	-0.05	1.06	1.11
2078	18.10	14.49	-3.61	----	-0.05	1.06	1.11
2079	18.10	14.49	-3.61	----	-0.05	1.06	1.11
2080	18.09	14.49	-3.59	----	-0.05	1.06	1.11
2081	18.07	14.49	-3.57	----	-0.05	1.06	1.11
2082	18.04	14.49	-3.55	----	-0.05	1.06	1.11
2083	18.02	14.49	-3.52	----	-0.05	1.06	1.11
2084	17.98	14.49	-3.49	----	-0.05	1.06	1.11
2085	17.95	14.49	-3.46	----	-0.05	1.06	1.11
2086	17.91	14.49	-3.42	----	-0.05	1.07	1.11
2087	17.87	14.49	-3.39	----	-0.05	1.07	1.12
2088	17.85	14.49	-3.36	----	-0.05	1.07	1.12
2089	17.83	14.49	-3.34	----	-0.05	1.07	1.12
2090	17.82	14.49	-3.33	----	-0.05	1.07	1.12
2091	17.82	14.49	-3.33	----	-0.05	1.07	1.12
2092	17.83	14.49	-3.34	----	-0.05	1.07	1.12
2093	17.86	14.49	-3.37	----	-0.05	1.07	1.12
2094	17.89	14.49	-3.40	----	-0.05	1.07	1.12
2095	17.92	14.50	-3.43	----	-0.05	1.07	1.12

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.04%	14.82%	-2.22%	2039

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-0.02%	0.97%	0.99%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.