

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Beginning in 2021, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017, with the threshold wage-indexed after 2021. Provide proportional benefit credit for additional earnings taxed.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-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>			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.44	13.27	-1.18	218	0.00	0.27	0.27
2022	14.70	13.31	-1.39	205	0.00	0.28	0.28
2023	14.97	13.33	-1.64	192	0.00	0.28	0.28
2024	15.23	13.34	-1.89	179	0.00	0.28	0.28
2025	15.48	13.36	-2.12	165	0.00	0.29	0.28
2026	15.71	13.37	-2.34	150	0.00	0.29	0.28
2027	15.93	13.38	-2.55	136	0.00	0.29	0.28
2028	16.14	13.40	-2.74	120	0.01	0.29	0.28
2029	16.33	13.41	-2.92	104	0.01	0.29	0.28
2030	16.50	13.42	-3.08	87	0.01	0.29	0.28
2031	16.64	13.43	-3.22	69	0.01	0.29	0.28
2032	16.76	13.44	-3.33	51	0.01	0.29	0.27
2033	16.87	13.44	-3.43	32	0.01	0.29	0.27
2034	16.95	13.45	-3.50	12	0.02	0.29	0.27
2035	17.00	13.45	-3.55	----	0.02	0.29	0.27
2036	17.03	13.46	-3.57	----	0.02	0.29	0.27
2037	17.05	13.46	-3.59	----	0.02	0.29	0.27
2038	17.04	13.46	-3.58	----	0.03	0.29	0.26
2039	17.02	13.46	-3.56	----	0.03	0.29	0.26
2040	17.00	13.46	-3.53	----	0.03	0.29	0.26
2041	16.96	13.46	-3.50	----	0.03	0.29	0.26
2042	16.93	13.46	-3.47	----	0.04	0.29	0.25
2043	16.90	13.46	-3.44	----	0.04	0.29	0.25
2044	16.89	13.46	-3.43	----	0.04	0.29	0.25
2045	16.87	13.46	-3.41	----	0.05	0.29	0.25
2046	16.87	13.46	-3.41	----	0.05	0.29	0.24
2047	16.86	13.46	-3.40	----	0.05	0.29	0.24
2048	16.85	13.46	-3.38	----	0.06	0.29	0.24
2049	16.84	13.46	-3.38	----	0.06	0.29	0.23
2050	16.85	13.47	-3.38	----	0.06	0.30	0.23
2051	16.86	13.47	-3.39	----	0.07	0.30	0.23
2052	16.88	13.47	-3.41	----	0.07	0.30	0.23
2053	16.91	13.47	-3.44	----	0.07	0.30	0.22
2054	16.95	13.48	-3.47	----	0.08	0.30	0.22
2055	16.99	13.48	-3.51	----	0.08	0.30	0.22
2056	17.04	13.48	-3.56	----	0.09	0.30	0.21
2057	17.09	13.49	-3.61	----	0.09	0.30	0.21
2058	17.14	13.49	-3.65	----	0.09	0.30	0.21
2059	17.19	13.49	-3.70	----	0.10	0.30	0.20
2060	17.24	13.50	-3.74	----	0.10	0.30	0.20
2061	17.29	13.50	-3.79	----	0.10	0.30	0.20
2062	17.33	13.50	-3.83	----	0.11	0.30	0.20
2063	17.38	13.51	-3.87	----	0.11	0.30	0.19
2064	17.43	13.51	-3.92	----	0.11	0.30	0.19
2065	17.47	13.51	-3.96	----	0.12	0.30	0.19
2066	17.52	13.52	-4.01	----	0.12	0.30	0.18
2067	17.57	13.52	-4.05	----	0.12	0.31	0.18
2068	17.62	13.52	-4.10	----	0.13	0.31	0.18
2069	17.67	13.53	-4.14	----	0.13	0.31	0.18
2070	17.71	13.53	-4.19	----	0.13	0.31	0.18
2071	17.76	13.53	-4.23	----	0.13	0.31	0.17
2072	17.79	13.53	-4.26	----	0.13	0.31	0.17
2073	17.82	13.54	-4.28	----	0.14	0.31	0.17
2074	17.84	13.54	-4.31	----	0.14	0.31	0.17
2075	17.86	13.54	-4.32	----	0.14	0.31	0.17
2076	17.87	13.54	-4.33	----	0.14	0.31	0.17
2077	17.88	13.54	-4.34	----	0.14	0.31	0.17
2078	17.88	13.54	-4.34	----	0.14	0.31	0.17
2079	17.89	13.54	-4.35	----	0.14	0.31	0.17
2080	17.90	13.54	-4.36	----	0.14	0.31	0.17
2081	17.92	13.54	-4.38	----	0.15	0.31	0.16
2082	17.95	13.55	-4.40	----	0.15	0.31	0.16
2083	17.98	13.55	-4.43	----	0.15	0.31	0.16
2084	18.02	13.55	-4.47	----	0.15	0.31	0.16
2085	18.06	13.55	-4.51	----	0.15	0.31	0.16
2086	18.11	13.56	-4.56	----	0.15	0.31	0.16
2087	18.16	13.56	-4.61	----	0.15	0.31	0.16
2088	18.22	13.56	-4.65	----	0.15	0.31	0.16

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013	16.65%	14.13%	-2.52%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.06%	0.26%	0.20%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.