

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

Proposed Provision: Eliminate the taxable maximum in years 2027 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2018, 2.48 percent in 2019, and so on, up to 11.16 percent in 2026. Provide benefit credit for earnings above the current-law taxable maximum. Create a new bend point at the current-law taxable maximum with a 3 percent formula factor applying above the new bend point.

| Proposal | | | | | Change from Present Law | | |
|--|------------------|--------------------|-----------------------|----------------------------------|--|--------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund Ratio 1-1-year | Cost Rate | Income Rate | Annual Balance |
| 2015 | 14.13 | 12.82 | -1.31 | 308 | 0.00 | 0.00 | 0.00 |
| 2016 | 13.88 | 12.88 | -1.00 | 298 | 0.00 | 0.00 | 0.00 |
| 2017 | 13.89 | 12.91 | -0.98 | 280 | 0.00 | 0.00 | 0.00 |
| 2018 | 13.97 | 13.19 | -0.78 | 264 | 0.00 | 0.25 | 0.25 |
| 2019 | 14.09 | 13.46 | -0.63 | 250 | 0.00 | 0.51 | 0.51 |
| 2020 | 14.23 | 13.72 | -0.51 | 238 | 0.00 | 0.75 | 0.75 |
| 2021 | 14.35 | 13.98 | -0.37 | 229 | 0.00 | 0.99 | 0.99 |
| 2022 | 14.52 | 14.24 | -0.28 | 220 | 0.00 | 1.22 | 1.22 |
| 2023 | 14.73 | 14.47 | -0.25 | 213 | 0.00 | 1.44 | 1.44 |
| 2024 | 14.96 | 14.72 | -0.25 | 206 | 0.01 | 1.65 | 1.65 |
| 2025 | 15.17 | 14.96 | -0.22 | 200 | 0.01 | 1.88 | 1.87 |
| 2026 | 15.38 | 15.19 | -0.19 | 196 | 0.01 | 2.09 | 2.08 |
| 2027 | 15.58 | 15.42 | -0.16 | 193 | 0.02 | 2.31 | 2.29 |
| 2028 | 15.78 | 15.45 | -0.33 | 191 | 0.03 | 2.32 | 2.29 |
| 2029 | 15.97 | 15.46 | -0.50 | 189 | 0.04 | 2.32 | 2.28 |
| 2030 | 16.14 | 15.48 | -0.66 | 186 | 0.05 | 2.32 | 2.28 |
| 2031 | 16.30 | 15.49 | -0.81 | 183 | 0.06 | 2.32 | 2.27 |
| 2032 | 16.44 | 15.50 | -0.94 | 179 | 0.07 | 2.33 | 2.26 |
| 2033 | 16.55 | 15.51 | -1.04 | 175 | 0.08 | 2.33 | 2.25 |
| 2034 | 16.64 | 15.52 | -1.12 | 170 | 0.09 | 2.33 | 2.24 |
| 2035 | 16.72 | 15.53 | -1.19 | 165 | 0.10 | 2.33 | 2.24 |
| 2036 | 16.79 | 15.54 | -1.25 | 160 | 0.11 | 2.33 | 2.23 |
| 2037 | 16.83 | 15.54 | -1.29 | 154 | 0.12 | 2.34 | 2.22 |
| 2038 | 16.86 | 15.55 | -1.31 | 148 | 0.13 | 2.34 | 2.21 |
| 2039 | 16.86 | 15.55 | -1.31 | 142 | 0.14 | 2.34 | 2.20 |
| 2040 | 16.86 | 15.56 | -1.30 | 136 | 0.14 | 2.34 | 2.20 |
| 2041 | 16.84 | 15.56 | -1.28 | 131 | 0.15 | 2.34 | 2.19 |
| 2042 | 16.83 | 15.56 | -1.27 | 125 | 0.16 | 2.34 | 2.18 |
| 2043 | 16.81 | 15.56 | -1.25 | 119 | 0.17 | 2.35 | 2.18 |
| 2044 | 16.79 | 15.56 | -1.23 | 113 | 0.18 | 2.35 | 2.17 |
| 2045 | 16.78 | 15.57 | -1.22 | 108 | 0.18 | 2.35 | 2.16 |
| 2046 | 16.77 | 15.57 | -1.20 | 102 | 0.19 | 2.35 | 2.16 |
| 2047 | 16.76 | 15.57 | -1.19 | 96 | 0.20 | 2.35 | 2.15 |
| 2048 | 16.75 | 15.57 | -1.18 | 91 | 0.20 | 2.35 | 2.15 |
| 2049 | 16.75 | 15.57 | -1.18 | 85 | 0.21 | 2.35 | 2.14 |
| 2050 | 16.76 | 15.58 | -1.18 | 79 | 0.22 | 2.36 | 2.14 |
| 2051 | 16.78 | 15.58 | -1.20 | 73 | 0.22 | 2.36 | 2.14 |
| 2052 | 16.80 | 15.58 | -1.22 | 67 | 0.23 | 2.36 | 2.13 |
| 2053 | 16.84 | 15.59 | -1.25 | 61 | 0.23 | 2.36 | 2.13 |
| 2054 | 16.88 | 15.59 | -1.29 | 54 | 0.24 | 2.36 | 2.12 |
| 2055 | 16.93 | 15.60 | -1.33 | 48 | 0.24 | 2.36 | 2.12 |
| 2056 | 16.99 | 15.60 | -1.38 | 40 | 0.25 | 2.36 | 2.12 |
| 2057 | 17.04 | 15.61 | -1.44 | 33 | 0.25 | 2.37 | 2.12 |
| 2058 | 17.10 | 15.61 | -1.49 | 25 | 0.25 | 2.37 | 2.11 |
| 2059 | 17.16 | 15.62 | -1.54 | 17 | 0.26 | 2.37 | 2.11 |
| 2060 | 17.21 | 15.62 | -1.59 | 8 | 0.26 | 2.37 | 2.11 |
| 2061 | 17.27 | 15.63 | -1.64 | ---- | 0.26 | 2.37 | 2.11 |
| 2062 | 17.32 | 15.63 | -1.69 | ---- | 0.26 | 2.37 | 2.11 |
| 2063 | 17.37 | 15.64 | -1.74 | ---- | 0.27 | 2.37 | 2.11 |
| 2064 | 17.43 | 15.64 | -1.79 | ---- | 0.27 | 2.37 | 2.11 |
| 2065 | 17.48 | 15.65 | -1.84 | ---- | 0.27 | 2.38 | 2.11 |
| 2066 | 17.54 | 15.65 | -1.89 | ---- | 0.27 | 2.38 | 2.11 |
| 2067 | 17.60 | 15.66 | -1.94 | ---- | 0.27 | 2.38 | 2.11 |
| 2068 | 17.66 | 15.66 | -1.99 | ---- | 0.27 | 2.38 | 2.11 |
| 2069 | 17.71 | 15.67 | -2.05 | ---- | 0.27 | 2.38 | 2.11 |
| 2070 | 17.77 | 15.67 | -2.10 | ---- | 0.27 | 2.38 | 2.12 |
| 2071 | 17.82 | 15.67 | -2.14 | ---- | 0.26 | 2.38 | 2.12 |
| 2072 | 17.86 | 15.68 | -2.18 | ---- | 0.26 | 2.38 | 2.12 |
| 2073 | 17.90 | 15.68 | -2.22 | ---- | 0.26 | 2.39 | 2.12 |
| 2074 | 17.93 | 15.69 | -2.24 | ---- | 0.26 | 2.39 | 2.12 |
| 2075 | 17.95 | 15.69 | -2.26 | ---- | 0.26 | 2.39 | 2.12 |
| 2076 | 17.96 | 15.69 | -2.27 | ---- | 0.26 | 2.39 | 2.13 |
| 2077 | 17.96 | 15.69 | -2.27 | ---- | 0.26 | 2.39 | 2.13 |
| 2078 | 17.97 | 15.69 | -2.27 | ---- | 0.26 | 2.39 | 2.13 |
| 2079 | 17.97 | 15.69 | -2.27 | ---- | 0.26 | 2.39 | 2.13 |
| 2080 | 17.97 | 15.70 | -2.27 | ---- | 0.26 | 2.39 | 2.14 |
| 2081 | 17.97 | 15.70 | -2.27 | ---- | 0.26 | 2.39 | 2.14 |
| 2082 | 17.98 | 15.70 | -2.28 | ---- | 0.26 | 2.40 | 2.14 |
| 2083 | 18.00 | 15.70 | -2.30 | ---- | 0.26 | 2.40 | 2.14 |
| 2084 | 18.03 | 15.70 | -2.33 | ---- | 0.25 | 2.40 | 2.14 |
| 2085 | 18.06 | 15.71 | -2.36 | ---- | 0.25 | 2.40 | 2.14 |
| 2086 | 18.10 | 15.71 | -2.39 | ---- | 0.25 | 2.40 | 2.15 |
| 2087 | 18.14 | 15.71 | -2.43 | ---- | 0.26 | 2.40 | 2.15 |
| 2088 | 18.18 | 15.72 | -2.47 | ---- | 0.26 | 2.40 | 2.15 |
| 2089 | 18.23 | 15.72 | -2.50 | ---- | 0.26 | 2.40 | 2.15 |
| 2090 | 18.27 | 15.73 | -2.54 | ---- | 0.26 | 2.41 | 2.15 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2015 | | | | |
| -2089 | 16.70% | 15.94% | -0.76% | 2060 |

| Summarized Estimates: Change from Present Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| 0.15% | 2.07% | 1.92% |

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