

The Growing Generational Conflict: Percent Benefit Cuts or Payroll Tax Increases -- The Forecasts

Source: Annual Social Security and Disability Program Reports to Congress

		Combined OASDI			Additional Alternative Provided in Earlier Trustee Reports: Transfer in General Revenue
		Either/Or			
		Either:	Or:		
Report Date	Estimated Depletion Date	Payroll Tax Increase (percentage points added to current 12.40%*)	Benefit Cut**		
		added	new total rate***	%	\$ Trillions****
2024	2035	3.33	15.73%	20.8%	x
2023	2034	3.44	15.84%	21.3%	x
2022	2035	3.24	15.64%	20.3%	x
2021	2034	3.36	15.76%	21.0%	x
2020	2035	3.14	15.54%	19.0%	x
2019	2035	2.70	15.10%	17.0%	x
2018	2034	2.78	15.18%	17.0%	x
2017	2034	2.76	15.16%	17.0%	x
2016	2034	2.58	14.98%	16.0%	x
2015	2034	2.62	15.02%	16.4%	x
2014	2033	2.83	15.23%	17.4%	x
2013	2033	2.66	15.06%	16.5%	x
2012	2033	2.61	15.01%	16.2%	x
2011	2036	2.15	<i>14.55%</i>	13.8%	x
2010	2037	1.84	<i>14.24%</i>	12.0%	5.4
2009	2037	2.01	<i>14.41%</i>	13.3%	5.3
2008	2041	1.70	<i>14.10%</i>	11.5%	4.3
2007	2041	1.95	<i>14.35%</i>	13.0%	4.7
2006	2040	2.02	<i>14.42%</i>	13.3%	4.6
2005	2041	1.92	<i>14.32%</i>	12.8%	4.0
2004	2042	1.89	<i>14.29%</i>	12.6%	3.7
2003	2042	1.92	<i>14.32%</i>	13.0%	3.5
2002	2041	x	x	x	x
2001	2038	x	x	x	x
2000	2037	x	x	x	x

* Percentage points added to the long-time base 12.40% OASDI payroll tax on covered workers

** Applied to all current and future beneficiaries beginning in report year

*** Numbers in italics are calculated in these earlier reports. Total not provided.

**** The "Net Present Value" of annual estimated general revenue payments over the entire 75-year forecast horizon

x Not found