

Effect of Increasing Taxable Wage Base on Payroll and Contribution Forecasts

Year: 2019

Schedule: E

Taxable Wage Base	Total Taxable Payroll ('000)	Forecasted Est. Contributions ('000)	Est. Contributions 55% rate reduction ('000)	Est. Contributions 62% rate reduction ('000)	Est. Contributions 68% rate reduction ('000)
*15,000	42,123,370	1,703,195	766,438	650,620	
45,000	112,001,802	4,528,623	2,037,880	1,709,226	-
55,000	135,294,614	5,470,433	2,461,695	2,089,705	1,706,775
95,000	228,465,857	9,237,670	4,156,952	3,528,790	-
147,000	349,588,475	14,135,080	6,360,786	5,399,601	-

* Current taxable wage base level

Nominal model	Taxable Wage Base	Total Rate Reduction	Taxable Payroll Δ	Contribution Δ	%
	*15,000				
45,000	62%	69,878,433	6,031	0.4%	
55,000	69%	93,171,244	3,580	0.2%	

Moderate revenue	Taxable Wage Base	Total Rate reduction	Taxable Payroll Δ	Contribution Δ	%
	*15,000				
45,000	55%	69,878,433	334,685	16%	
55,000	62%	93,171,244	386,510	16%	

***Data highlighted in light yellow has been provided by DUA.

Adjustments to the tax rates was calculated by Sen. Jehlen's staff based upon table of rates and collections provided by DUA.