

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

Proposed Provision: Eliminate the taxable maximum in years 2022 and later (phase in by applying a portion of the payroll tax rate to earnings above the current-law taxable maximum: 1.24 percent in 2013; 2.48 percent in 2014; ...; 11.16 percent in 2021). Provide benefit credit for earnings above the current-law taxable maximum (phased in at the same proportion as the payroll tax rate during 2013-2021). Revise the benefit formula by adding a bend point at the current-law taxable maximum and applying a formula factor of 5 percent for AIME above this new bend point.

| Year | Proposal | | | Trust Fund Ratio 1-1-year | Change from Present Law | | |
|------|-----------|-------------|----------------|---------------------------|-------------------------|-------------|----------------|
| | Cost Rate | Income Rate | Annual Balance | | Cost Rate | Income Rate | Annual Balance |
| 2011 | 13.35 | 12.52 | -0.82 | 353 | 0.00 | 0.00 | 0.00 |
| 2012 | 13.23 | 12.87 | -0.36 | 347 | 0.00 | 0.00 | 0.00 |
| 2013 | 13.18 | 13.08 | -0.10 | 341 | 0.00 | 0.21 | 0.21 |
| 2014 | 13.18 | 13.36 | 0.18 | 336 | 0.00 | 0.45 | 0.45 |
| 2015 | 13.24 | 13.62 | 0.37 | 332 | 0.00 | 0.68 | 0.68 |
| 2016 | 13.33 | 13.88 | 0.55 | 331 | 0.00 | 0.91 | 0.91 |
| 2017 | 13.46 | 14.14 | 0.68 | 330 | 0.00 | 1.14 | 1.14 |
| 2018 | 13.62 | 14.41 | 0.79 | 330 | 0.01 | 1.38 | 1.37 |
| 2019 | 13.89 | 14.66 | 0.77 | 329 | 0.01 | 1.61 | 1.61 |
| 2020 | 14.21 | 14.90 | 0.69 | 328 | 0.01 | 1.84 | 1.83 |
| 2021 | 14.54 | 15.15 | 0.61 | 327 | 0.02 | 2.07 | 2.05 |
| 2022 | 14.85 | 15.40 | 0.55 | 327 | 0.02 | 2.30 | 2.28 |
| 2023 | 15.15 | 15.43 | 0.28 | 326 | 0.03 | 2.32 | 2.29 |
| 2024 | 15.44 | 15.45 | 0.01 | 326 | 0.04 | 2.32 | 2.28 |
| 2025 | 15.72 | 15.47 | -0.25 | 324 | 0.05 | 2.32 | 2.28 |
| 2026 | 15.98 | 15.49 | -0.49 | 321 | 0.06 | 2.32 | 2.27 |
| 2027 | 16.22 | 15.50 | -0.71 | 318 | 0.07 | 2.33 | 2.26 |
| 2028 | 16.43 | 15.52 | -0.91 | 314 | 0.08 | 2.33 | 2.25 |
| 2029 | 16.61 | 15.53 | -1.08 | 309 | 0.09 | 2.33 | 2.24 |
| 2030 | 16.76 | 15.55 | -1.22 | 304 | 0.11 | 2.33 | 2.23 |
| 2031 | 16.88 | 15.56 | -1.32 | 298 | 0.12 | 2.34 | 2.22 |
| 2032 | 16.99 | 15.57 | -1.42 | 292 | 0.13 | 2.34 | 2.21 |
| 2033 | 17.07 | 15.58 | -1.50 | 286 | 0.14 | 2.34 | 2.20 |
| 2034 | 17.14 | 15.58 | -1.55 | 280 | 0.16 | 2.34 | 2.19 |
| 2035 | 17.18 | 15.59 | -1.59 | 274 | 0.17 | 2.35 | 2.18 |
| 2036 | 17.21 | 15.59 | -1.62 | 268 | 0.18 | 2.35 | 2.17 |
| 2037 | 17.23 | 15.60 | -1.63 | 261 | 0.19 | 2.35 | 2.16 |
| 2038 | 17.22 | 15.60 | -1.62 | 255 | 0.20 | 2.35 | 2.15 |
| 2039 | 17.20 | 15.60 | -1.60 | 249 | 0.21 | 2.36 | 2.14 |
| 2040 | 17.18 | 15.61 | -1.57 | 243 | 0.22 | 2.36 | 2.13 |
| 2041 | 17.15 | 15.61 | -1.54 | 238 | 0.23 | 2.36 | 2.13 |
| 2042 | 17.11 | 15.61 | -1.51 | 232 | 0.24 | 2.36 | 2.12 |
| 2043 | 17.09 | 15.61 | -1.48 | 227 | 0.25 | 2.36 | 2.11 |
| 2044 | 17.07 | 15.61 | -1.46 | 221 | 0.26 | 2.37 | 2.11 |
| 2045 | 17.05 | 15.61 | -1.44 | 216 | 0.27 | 2.37 | 2.10 |
| 2046 | 17.03 | 15.61 | -1.42 | 211 | 0.27 | 2.37 | 2.10 |
| 2047 | 17.02 | 15.62 | -1.40 | 205 | 0.28 | 2.37 | 2.09 |
| 2048 | 17.00 | 15.62 | -1.39 | 200 | 0.29 | 2.37 | 2.09 |
| 2049 | 16.99 | 15.62 | -1.37 | 195 | 0.29 | 2.38 | 2.09 |
| 2050 | 16.98 | 15.62 | -1.36 | 190 | 0.29 | 2.38 | 2.08 |
| 2051 | 16.98 | 15.62 | -1.35 | 184 | 0.30 | 2.38 | 2.08 |
| 2052 | 16.98 | 15.63 | -1.35 | 179 | 0.30 | 2.38 | 2.08 |
| 2053 | 16.99 | 15.63 | -1.36 | 173 | 0.30 | 2.38 | 2.08 |
| 2054 | 17.00 | 15.63 | -1.37 | 168 | 0.30 | 2.38 | 2.08 |
| 2055 | 17.02 | 15.63 | -1.39 | 162 | 0.30 | 2.38 | 2.08 |
| 2056 | 17.05 | 15.64 | -1.41 | 156 | 0.31 | 2.39 | 2.08 |
| 2057 | 17.07 | 15.64 | -1.43 | 150 | 0.31 | 2.39 | 2.08 |
| 2058 | 17.09 | 15.65 | -1.44 | 143 | 0.31 | 2.39 | 2.08 |
| 2059 | 17.10 | 15.65 | -1.45 | 137 | 0.31 | 2.39 | 2.08 |
| 2060 | 17.11 | 15.65 | -1.46 | 130 | 0.31 | 2.39 | 2.08 |
| 2061 | 17.12 | 15.65 | -1.47 | 123 | 0.31 | 2.39 | 2.08 |
| 2062 | 17.13 | 15.66 | -1.48 | 117 | 0.31 | 2.39 | 2.08 |
| 2063 | 17.15 | 15.66 | -1.49 | 110 | 0.31 | 2.40 | 2.09 |
| 2064 | 17.16 | 15.66 | -1.50 | 103 | 0.31 | 2.40 | 2.09 |
| 2065 | 17.18 | 15.66 | -1.51 | 95 | 0.31 | 2.40 | 2.09 |
| 2066 | 17.20 | 15.67 | -1.53 | 88 | 0.31 | 2.40 | 2.09 |
| 2067 | 17.22 | 15.67 | -1.55 | 80 | 0.31 | 2.40 | 2.09 |
| 2068 | 17.25 | 15.67 | -1.58 | 72 | 0.31 | 2.40 | 2.09 |
| 2069 | 17.28 | 15.68 | -1.61 | 64 | 0.31 | 2.40 | 2.09 |
| 2070 | 17.31 | 15.68 | -1.63 | 56 | 0.31 | 2.41 | 2.09 |
| 2071 | 17.35 | 15.68 | -1.66 | 47 | 0.31 | 2.41 | 2.09 |
| 2072 | 17.38 | 15.69 | -1.69 | 39 | 0.31 | 2.41 | 2.10 |
| 2073 | 17.42 | 15.69 | -1.73 | 30 | 0.31 | 2.41 | 2.10 |
| 2074 | 17.46 | 15.70 | -1.76 | 20 | 0.32 | 2.41 | 2.10 |
| 2075 | 17.50 | 15.70 | -1.79 | 11 | 0.32 | 2.41 | 2.10 |
| 2076 | 17.53 | 15.70 | -1.83 | 1 | 0.32 | 2.42 | 2.10 |
| 2077 | 17.57 | 15.71 | -1.86 | ---- | 0.32 | 2.42 | 2.10 |
| 2078 | 17.61 | 15.71 | -1.89 | ---- | 0.32 | 2.42 | 2.10 |
| 2079 | 17.64 | 15.72 | -1.93 | ---- | 0.32 | 2.42 | 2.10 |
| 2080 | 17.68 | 15.72 | -1.96 | ---- | 0.32 | 2.42 | 2.10 |
| 2081 | 17.72 | 15.72 | -2.00 | ---- | 0.32 | 2.42 | 2.10 |
| 2082 | 17.76 | 15.73 | -2.03 | ---- | 0.32 | 2.42 | 2.10 |
| 2083 | 17.80 | 15.73 | -2.07 | ---- | 0.32 | 2.43 | 2.10 |
| 2084 | 17.84 | 15.74 | -2.11 | ---- | 0.32 | 2.43 | 2.10 |
| 2085 | 17.88 | 15.74 | -2.14 | ---- | 0.33 | 2.43 | 2.10 |
| 2086 | 17.92 | 15.74 | -2.18 | ---- | 0.33 | 2.43 | 2.10 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|---------------------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of Exhaustion ¹ |
| 2011 | | | | |
| -2085 | 16.44% | 16.12% | -0.32% | 2076 |

| Summarized Estimates: Change from Present Law | | | |
|---|-------------|-------------------|--|
| Cost Rate | Income Rate | Actuarial Balance | |
| 0.19% | 2.09% | 1.90% | |

¹ Under present law, the year of exhaustion is 2036.