

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.11. Eliminate the taxable maximum in years 2030 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 2.48 percent in 2026, 4.96 percent in 2027, and so on, up to 12.40 percent in 2030. Provide benefit credit for earnings above the current-law taxable maximum that are subject to the payroll tax, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from annual earnings from each year after 2025 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 5 percent on this newly computed "AIME+".

Year	Proposal Expressed as a percentage of current-law taxable payroll			Trust Fund Ratio 1-1-year	Change from Current Law Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00
2026	15.20	13.57	-1.63	152	0.00	0.50	0.50
2027	15.36	14.13	-1.23	138	-0.00	1.02	1.02
2028	15.42	14.66	-0.75	127	-0.00	1.53	1.53
2029	15.47	15.19	-0.27	120	-0.00	2.03	2.03
2030	15.53	15.68	0.16	116	-0.00	2.51	2.51
2031	15.57	15.72	0.15	115	-0.00	2.52	2.52
2032	15.60	15.73	0.13	114	-0.00	2.52	2.52
2033	15.66	15.77	0.11	114	0.00	2.51	2.51
2034	15.77	15.78	0.01	113	0.00	2.51	2.50
2035	15.89	15.79	-0.10	113	0.00	2.51	2.50
2036	15.99	15.80	-0.19	112	0.00	2.51	2.50
2037	16.10	15.81	-0.28	111	0.01	2.51	2.50
2038	16.18	15.82	-0.36	109	0.01	2.51	2.50
2039	16.26	15.83	-0.43	108	0.01	2.51	2.50
2040	16.33	15.84	-0.50	105	0.01	2.51	2.50
2041	16.40	15.84	-0.56	103	0.01	2.51	2.50
2042	16.45	15.85	-0.61	100	0.02	2.51	2.50
2043	16.50	15.85	-0.65	97	0.02	2.52	2.49
2044	16.55	15.86	-0.69	94	0.03	2.52	2.49
2045	16.59	15.86	-0.72	90	0.03	2.52	2.48
2046	16.63	15.87	-0.76	87	0.04	2.52	2.48
2047	16.67	15.87	-0.80	83	0.05	2.52	2.47
2048	16.72	15.88	-0.84	79	0.06	2.52	2.47
2049	16.77	15.88	-0.89	74	0.06	2.52	2.46
2050	16.83	15.89	-0.94	69	0.07	2.53	2.45
2051	16.89	15.90	-1.00	64	0.08	2.53	2.45
2052	16.96	15.90	-1.06	59	0.09	2.53	2.44
2053	17.03	15.91	-1.12	53	0.10	2.53	2.43
2054	17.11	15.92	-1.19	47	0.11	2.53	2.42
2055	17.20	15.93	-1.27	40	0.12	2.54	2.41
2056	17.29	15.93	-1.36	33	0.13	2.54	2.41
2057	17.39	15.94	-1.44	26	0.14	2.54	2.40
2058	17.49	15.95	-1.53	18	0.16	2.54	2.39
2059	17.59	15.96	-1.62	9	0.17	2.54	2.38
2060	17.68	15.97	-1.71	1	0.18	2.55	2.37
2061	17.78	15.98	-1.80	—	0.19	2.55	2.36
2062	17.86	15.99	-1.87	—	0.20	2.55	2.35
2063	17.94	16.00	-1.94	—	0.22	2.55	2.34
2064	18.02	16.00	-2.01	—	0.23	2.55	2.33
2065	18.09	16.01	-2.08	—	0.24	2.56	2.32
2066	18.17	16.02	-2.15	—	0.25	2.56	2.31
2067	18.24	16.02	-2.22	—	0.26	2.56	2.30
2068	18.32	16.03	-2.29	—	0.27	2.56	2.29
2069	18.40	16.04	-2.36	—	0.28	2.56	2.28
2070	18.48	16.04	-2.43	—	0.30	2.57	2.27
2071	18.56	16.05	-2.50	—	0.31	2.57	2.26
2072	18.63	16.06	-2.57	—	0.32	2.57	2.25
2073	18.70	16.06	-2.63	—	0.32	2.57	2.25
2074	18.77	16.07	-2.69	—	0.33	2.57	2.24
2075	18.83	16.08	-2.75	—	0.34	2.57	2.23
2076	18.88	16.08	-2.79	—	0.35	2.57	2.23
2077	18.92	16.09	-2.83	—	0.36	2.58	2.22
2078	18.95	16.09	-2.86	—	0.36	2.58	2.22
2079	18.96	16.09	-2.87	—	0.37	2.58	2.21
2080	18.97	16.09	-2.87	—	0.37	2.58	2.21
2081	18.96	16.10	-2.87	—	0.38	2.58	2.20
2082	18.95	16.10	-2.86	—	0.38	2.58	2.20
2083	18.93	16.10	-2.83	—	0.38	2.58	2.20
2084	18.90	16.09	-2.80	—	0.39	2.58	2.20
2085	18.86	16.09	-2.76	—	0.39	2.58	2.20
2086	18.81	16.09	-2.72	—	0.39	2.58	2.20
2087	18.75	16.09	-2.67	—	0.39	2.58	2.20
2088	18.69	16.08	-2.61	—	0.39	2.59	2.20
2089	18.64	16.08	-2.55	—	0.39	2.59	2.20
2090	18.58	16.08	-2.50	—	0.39	2.59	2.20
2091	18.53	16.07	-2.46	—	0.39	2.59	2.20
2092	18.49	16.07	-2.42	—	0.39	2.59	2.20
2093	18.47	16.07	-2.40	—	0.39	2.59	2.20
2094	18.46	16.07	-2.39	—	0.39	2.59	2.20
2095	18.46	16.07	-2.39	—	0.39	2.59	2.20
2096	18.47	16.07	-2.39	—	0.39	2.59	2.20
2097	18.49	16.08	-2.41	—	0.39	2.59	2.20
2098	18.52	16.08	-2.44	—	0.39	2.59	2.20
2099	18.55	16.08	-2.47	—	0.39	2.59	2.20

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2024			
-2098	17.47%	16.19%	-1.28%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2024		
-2098	0.17%	2.39%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.