

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

Proposed Provision: E2.15. Apply OASDI 12.4 percent payroll tax rate on earnings above \$300,000 starting in 2025, and tax all earnings once the current-law taxable maximum exceeds \$300,000. 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 2024 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 3 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
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	14.40	-0.64	168	0.00	1.43	1.43
2026	15.23	14.67	-0.56	158	-0.00	1.59	1.59
2027	15.38	14.75	-0.63	150	-0.00	1.65	1.66
2028	15.55	14.85	-0.70	142	-0.00	1.72	1.72
2029	15.72	14.95	-0.77	135	-0.00	1.79	1.79
2030	15.87	15.04	-0.83	127	-0.00	1.86	1.86
2031	16.00	15.14	-0.86	120	-0.00	1.93	1.93
2032	16.14	15.23	-0.90	113	-0.01	2.00	2.00
2033	16.26	15.31	-0.95	106	-0.01	2.06	2.07
2034	16.37	15.39	-0.99	99	-0.01	2.13	2.14
2035	16.47	15.46	-1.01	94	-0.01	2.19	2.20
2036	16.54	15.54	-1.01	88	-0.01	2.26	2.27
2037	16.62	15.61	-1.01	83	-0.01	2.33	2.34
2038	16.68	15.69	-0.99	77	-0.01	2.40	2.42
2039	16.73	15.77	-0.96	72	-0.02	2.48	2.50
2040	16.77	15.80	-0.96	67	-0.02	2.51	2.52
2041	16.79	15.81	-0.98	62	-0.02	2.51	2.52
2042	16.80	15.81	-0.99	56	-0.02	2.51	2.52
2043	16.82	15.81	-1.00	51	-0.02	2.51	2.52
2044	16.83	15.82	-1.02	46	-0.01	2.51	2.52
2045	16.85	15.82	-1.03	40	-0.01	2.51	2.52
2046	16.87	15.82	-1.05	35	-0.01	2.51	2.52
2047	16.89	15.83	-1.07	29	-0.01	2.51	2.52
2048	16.92	15.83	-1.09	23	-0.01	2.51	2.52
2049	16.95	15.83	-1.12	17	-0.01	2.52	2.52
2050	16.98	15.84	-1.15	11	-0.00	2.52	2.52
2051	17.02	15.84	-1.18	4	0.00	2.52	2.52
2052	17.06	15.85	-1.22	----	0.00	2.52	2.51
2053	17.12	15.85	-1.26	----	0.01	2.52	2.51
2054	17.18	15.86	-1.32	----	0.01	2.52	2.51
2055	17.25	15.86	-1.38	----	0.02	2.52	2.51
2056	17.32	15.87	-1.45	----	0.02	2.52	2.50
2057	17.41	15.88	-1.53	----	0.03	2.52	2.50
2058	17.49	15.89	-1.60	----	0.03	2.53	2.49
2059	17.58	15.89	-1.68	----	0.04	2.53	2.49
2060	17.66	15.90	-1.76	----	0.04	2.53	2.48
2061	17.74	15.91	-1.83	----	0.05	2.53	2.48
2062	17.82	15.92	-1.90	----	0.06	2.53	2.47
2063	17.89	15.92	-1.96	----	0.06	2.53	2.47
2064	17.95	15.93	-2.02	----	0.07	2.53	2.46
2065	18.02	15.94	-2.08	----	0.07	2.54	2.46
2066	18.08	15.94	-2.14	----	0.08	2.54	2.46
2067	18.15	15.95	-2.20	----	0.09	2.54	2.45
2068	18.21	15.95	-2.26	----	0.09	2.54	2.45
2069	18.27	15.96	-2.31	----	0.10	2.54	2.44
2070	18.33	15.96	-2.37	----	0.10	2.54	2.44
2071	18.39	15.97	-2.42	----	0.11	2.54	2.43
2072	18.45	15.97	-2.47	----	0.11	2.54	2.43
2073	18.50	15.98	-2.52	----	0.12	2.54	2.42
2074	18.55	15.98	-2.57	----	0.12	2.55	2.42
2075	18.59	15.99	-2.60	----	0.13	2.55	2.42
2076	18.62	15.99	-2.63	----	0.13	2.55	2.41
2077	18.64	15.99	-2.64	----	0.14	2.55	2.41
2078	18.64	16.00	-2.65	----	0.14	2.55	2.41
2079	18.63	16.00	-2.64	----	0.14	2.55	2.41
2080	18.61	16.00	-2.61	----	0.14	2.55	2.41
2081	18.58	16.00	-2.59	----	0.15	2.55	2.40
2082	18.54	15.99	-2.55	----	0.15	2.55	2.40
2083	18.50	15.99	-2.50	----	0.15	2.55	2.40
2084	18.44	15.99	-2.45	----	0.15	2.55	2.40
2085	18.38	15.99	-2.39	----	0.15	2.55	2.40
2086	18.31	15.98	-2.33	----	0.15	2.55	2.40
2087	18.24	15.98	-2.27	----	0.15	2.55	2.40
2088	18.17	15.98	-2.20	----	0.16	2.55	2.40
2089	18.11	15.97	-2.14	----	0.16	2.56	2.40
2090	18.05	15.97	-2.08	----	0.16	2.56	2.40
2091	18.00	15.97	-2.03	----	0.16	2.56	2.40
2092	17.96	15.96	-1.99	----	0.16	2.56	2.40
2093	17.93	15.96	-1.97	----	0.16	2.56	2.40
2094	17.91	15.96	-1.95	----	0.16	2.56	2.40
2095	17.90	15.96	-1.94	----	0.16	2.56	2.40
2096	17.90	15.96	-1.94	----	0.16	2.56	2.40
2097	17.91	15.96	-1.95	----	0.16	2.56	2.40
2098	17.93	15.97	-1.96	----	0.16	2.56	2.40

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.44%	16.11%	-1.33%	2051

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2023			
-2097	0.05%	2.33%	2.28%

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