

**Detailed Single Year Tables**

**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E3.19. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in linearly from 2026-2031). Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from additional annual earnings taxed over the current-law taxable maximum; and (2) a formula factor of 2.5 percent on this newly computed "AIME+".**

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	1-1-year	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	13.31	-1.89	152	0.00	0.24	0.24
2027	15.36	13.57	-1.79	136	-0.00	0.47	0.47
2028	15.42	13.80	-1.62	122	-0.00	0.66	0.66
2029	15.47	13.99	-1.47	109	-0.00	0.83	0.83
2030	15.53	14.15	-1.37	98	-0.00	0.98	0.98
2031	15.57	14.31	-1.26	88	-0.00	1.11	1.11
2032	15.60	14.33	-1.27	79	-0.00	1.11	1.11
2033	15.66	14.36	-1.29	70	-0.00	1.10	1.10
2034	15.77	14.38	-1.39	61	-0.00	1.11	1.11
2035	15.88	14.40	-1.48	53	-0.01	1.11	1.12
2036	15.98	14.41	-1.58	44	-0.01	1.11	1.12
2037	16.08	14.42	-1.67	34	-0.01	1.11	1.12
2038	16.17	14.42	-1.74	24	-0.01	1.11	1.12
2039	16.24	14.43	-1.81	13	-0.01	1.11	1.12
2040	16.31	14.44	-1.87	2	-0.01	1.11	1.13
2041	16.37	14.45	-1.93	—	-0.01	1.12	1.13
2042	16.42	14.45	-1.97	—	-0.01	1.12	1.13
2043	16.47	14.46	-2.01	—	-0.01	1.12	1.13
2044	16.50	14.46	-2.04	—	-0.01	1.12	1.13
2045	16.54	14.47	-2.07	—	-0.01	1.12	1.13
2046	16.57	14.47	-2.10	—	-0.01	1.12	1.14
2047	16.61	14.48	-2.13	—	-0.01	1.13	1.14
2048	16.65	14.48	-2.17	—	-0.01	1.13	1.14
2049	16.70	14.49	-2.21	—	-0.01	1.13	1.14
2050	16.75	14.49	-2.25	—	-0.01	1.13	1.14
2051	16.80	14.50	-2.30	—	-0.01	1.13	1.14
2052	16.86	14.50	-2.36	—	-0.01	1.13	1.14
2053	16.92	14.51	-2.41	—	-0.01	1.13	1.14
2054	16.99	14.52	-2.48	—	-0.01	1.13	1.14
2055	17.07	14.52	-2.55	—	-0.01	1.13	1.14
2056	17.15	14.53	-2.62	—	-0.00	1.14	1.14
2057	17.24	14.54	-2.70	—	-0.00	1.14	1.14
2058	17.33	14.55	-2.78	—	-0.00	1.14	1.14
2059	17.42	14.56	-2.86	—	0.00	1.14	1.14
2060	17.51	14.56	-2.94	—	0.00	1.14	1.14
2061	17.59	14.57	-3.02	—	0.01	1.14	1.13
2062	17.66	14.58	-3.08	—	0.01	1.14	1.13
2063	17.73	14.59	-3.15	—	0.01	1.14	1.13
2064	17.80	14.59	-3.21	—	0.01	1.14	1.13
2065	17.87	14.60	-3.27	—	0.02	1.14	1.13
2066	17.94	14.60	-3.33	—	0.02	1.14	1.13
2067	18.00	14.61	-3.39	—	0.02	1.15	1.13
2068	18.07	14.62	-3.45	—	0.02	1.15	1.12
2069	18.14	14.62	-3.52	—	0.03	1.15	1.12
2070	18.21	14.63	-3.58	—	0.03	1.15	1.12
2071	18.28	14.64	-3.65	—	0.03	1.15	1.12
2072	18.35	14.64	-3.71	—	0.03	1.15	1.12
2073	18.41	14.65	-3.76	—	0.04	1.15	1.12
2074	18.47	14.65	-3.82	—	0.04	1.16	1.12
2075	18.53	14.66	-3.87	—	0.04	1.16	1.11
2076	18.57	14.66	-3.91	—	0.04	1.16	1.11
2077	18.61	14.67	-3.94	—	0.05	1.16	1.11
2078	18.63	14.67	-3.96	—	0.05	1.16	1.11
2079	18.64	14.67	-3.97	—	0.05	1.16	1.11
2080	18.65	14.68	-3.97	—	0.05	1.16	1.11
2081	18.64	14.68	-3.96	—	0.05	1.16	1.11
2082	18.62	14.68	-3.95	—	0.05	1.16	1.11
2083	18.60	14.68	-3.92	—	0.05	1.16	1.11
2084	18.57	14.68	-3.89	—	0.05	1.16	1.11
2085	18.53	14.67	-3.85	—	0.06	1.17	1.11
2086	18.48	14.67	-3.80	—	0.06	1.17	1.11
2087	18.42	14.67	-3.75	—	0.06	1.17	1.11
2088	18.36	14.67	-3.69	—	0.06	1.17	1.11
2089	18.30	14.66	-3.64	—	0.06	1.17	1.11
2090	18.25	14.66	-3.59	—	0.06	1.17	1.11
2091	18.20	14.66	-3.54	—	0.06	1.17	1.11
2092	18.16	14.65	-3.51	—	0.06	1.17	1.11
2093	18.14	14.65	-3.48	—	0.06	1.17	1.11
2094	18.13	14.65	-3.47	—	0.06	1.17	1.11
2095	18.13	14.65	-3.47	—	0.06	1.17	1.11
2096	18.14	14.66	-3.48	—	0.06	1.17	1.11
2097	18.15	14.66	-3.50	—	0.06	1.17	1.11
2098	18.18	14.66	-3.52	—	0.06	1.17	1.11
2099	18.22	14.66	-3.55	—	0.06	1.17	1.11

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024				
-2098	17.31%	14.87%	-2.44%	2040

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.01%	1.07%	1.05%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.