

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

Proposed Provision: E2.13. Apply OASDI 12.4 percent payroll tax rate on earnings above \$400,000 starting in 2025, and tax all earnings once the current-law taxable maximum exceeds \$400,000. 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 2 percent on this newly computed "AIME+."

Year	Proposal <small>Expressed as a percentage of current-law taxable payroll</small>			Trust Fund Ratio 1-1-year	Change from Current Law <small>Expressed as a percentage of current-law taxable payroll</small>		
	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	14.12	-0.93	168	0.00	1.14	1.14
2026	15.23	14.35	-0.88	156	-0.00	1.27	1.27
2027	15.38	14.42	-0.96	146	-0.00	1.33	1.33
2028	15.55	14.51	-1.04	137	-0.00	1.38	1.38
2029	15.72	14.59	-1.12	127	-0.00	1.43	1.43
2030	15.87	14.67	-1.20	117	-0.00	1.49	1.49
2031	16.00	14.76	-1.24	108	-0.00	1.54	1.55
2032	16.14	14.84	-1.30	99	-0.01	1.60	1.61
2033	16.26	14.90	-1.36	90	-0.01	1.65	1.66
2034	16.37	14.95	-1.42	81	-0.01	1.69	1.70
2035	16.47	15.01	-1.46	73	-0.01	1.74	1.75
2036	16.54	15.07	-1.48	64	-0.01	1.79	1.81
2037	16.62	15.12	-1.50	56	-0.02	1.84	1.86
2038	16.68	15.18	-1.50	47	-0.02	1.89	1.91
2039	16.73	15.24	-1.48	39	-0.02	1.95	1.97
2040	16.76	15.30	-1.46	31	-0.02	2.01	2.03
2041	16.78	15.37	-1.42	22	-0.02	2.07	2.09
2042	16.79	15.43	-1.36	14	-0.02	2.13	2.15
2043	16.81	15.50	-1.31	6	-0.02	2.19	2.22
2044	16.82	15.57	-1.26	---	-0.02	2.26	2.28
2045	16.84	15.64	-1.20	---	-0.03	2.33	2.35
2046	16.86	15.71	-1.15	---	-0.03	2.40	2.42
2047	16.88	15.78	-1.09	---	-0.03	2.47	2.50
2048	16.90	15.82	-1.08	---	-0.03	2.51	2.53
2049	16.93	15.83	-1.10	---	-0.02	2.51	2.54
2050	16.96	15.83	-1.13	---	-0.02	2.51	2.54
2051	17.00	15.84	-1.16	---	-0.02	2.51	2.54
2052	17.04	15.84	-1.19	---	-0.02	2.51	2.54
2053	17.09	15.85	-1.24	---	-0.02	2.52	2.54
2054	17.15	15.85	-1.29	---	-0.02	2.52	2.54
2055	17.21	15.86	-1.35	---	-0.02	2.52	2.54
2056	17.29	15.87	-1.42	---	-0.02	2.52	2.53
2057	17.36	15.87	-1.49	---	-0.01	2.52	2.53
2058	17.45	15.88	-1.57	---	-0.01	2.52	2.53
2059	17.53	15.89	-1.64	---	-0.01	2.52	2.53
2060	17.61	15.90	-1.72	---	-0.00	2.52	2.53
2061	17.69	15.90	-1.79	---	-0.00	2.52	2.52
2062	17.76	15.91	-1.85	---	0.00	2.52	2.52
2063	17.83	15.92	-1.91	---	0.01	2.53	2.52
2064	17.89	15.92	-1.97	---	0.01	2.53	2.52
2065	17.96	15.93	-2.03	---	0.01	2.53	2.51
2066	18.02	15.93	-2.09	---	0.02	2.53	2.51
2067	18.08	15.94	-2.14	---	0.02	2.53	2.51
2068	18.14	15.94	-2.20	---	0.02	2.53	2.51
2069	18.20	15.95	-2.25	---	0.03	2.53	2.50
2070	18.26	15.96	-2.31	---	0.03	2.53	2.50
2071	18.32	15.96	-2.36	---	0.04	2.53	2.50
2072	18.37	15.97	-2.41	---	0.04	2.53	2.49
2073	18.43	15.97	-2.46	---	0.04	2.53	2.49
2074	18.47	15.98	-2.50	---	0.05	2.54	2.49
2075	18.51	15.98	-2.53	---	0.05	2.54	2.49
2076	18.54	15.98	-2.56	---	0.05	2.54	2.49
2077	18.56	15.99	-2.57	---	0.05	2.54	2.48
2078	18.56	15.99	-2.57	---	0.06	2.54	2.48
2079	18.55	15.99	-2.56	---	0.06	2.54	2.48
2080	18.53	15.99	-2.54	---	0.06	2.54	2.48
2081	18.50	15.99	-2.51	---	0.06	2.54	2.48
2082	18.46	15.98	-2.47	---	0.07	2.54	2.48
2083	18.41	15.98	-2.43	---	0.07	2.54	2.47
2084	18.36	15.98	-2.38	---	0.07	2.54	2.47
2085	18.30	15.98	-2.32	---	0.07	2.54	2.47
2086	18.23	15.97	-2.26	---	0.07	2.54	2.47
2087	18.16	15.97	-2.19	---	0.07	2.54	2.47
2088	18.09	15.97	-2.13	---	0.07	2.55	2.47
2089	18.03	15.96	-2.06	---	0.07	2.55	2.47
2090	17.97	15.96	-2.01	---	0.08	2.55	2.47
2091	17.92	15.96	-1.96	---	0.08	2.55	2.47
2092	17.88	15.95	-1.92	---	0.08	2.55	2.47
2093	17.85	15.95	-1.90	---	0.08	2.55	2.47
2094	17.83	15.95	-1.88	---	0.08	2.55	2.47
2095	17.82	15.95	-1.87	---	0.08	2.55	2.47
2096	17.82	15.95	-1.87	---	0.08	2.55	2.47
2097	17.83	15.95	-1.88	---	0.08	2.55	2.47
2098	17.85	15.96	-1.89	---	0.08	2.55	2.47

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.40%	15.97%	-1.43%	2043

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2023			
-2097	0.01%	2.19%	2.18%

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