

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

Proposed Provision: Apply OASDI payroll tax rate on earnings above \$400,000 starting in 2017, 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 2016 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+".

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	13.90	0.00	280	0.00	0.99	0.99
2018	13.97	13.99	0.03	271	0.00	1.06	1.06
2019	14.09	14.04	-0.05	262	0.00	1.09	1.09
2020	14.22	14.08	-0.15	254	0.00	1.11	1.11
2021	14.34	14.12	-0.22	246	0.00	1.14	1.14
2022	14.52	14.18	-0.34	239	0.00	1.16	1.16
2023	14.72	14.21	-0.51	230	0.00	1.18	1.18
2024	14.95	14.26	-0.69	221	0.00	1.20	1.20
2025	15.16	14.32	-0.85	213	0.00	1.24	1.24
2026	15.36	14.37	-0.99	205	0.00	1.27	1.27
2027	15.56	14.42	-1.14	196	0.00	1.31	1.31
2028	15.75	14.47	-1.28	188	0.00	1.35	1.35
2029	15.93	14.53	-1.40	180	0.00	1.39	1.38
2030	16.10	14.58	-1.52	172	0.00	1.43	1.43
2031	16.25	14.64	-1.61	164	0.00	1.47	1.47
2032	16.38	14.69	-1.69	155	0.00	1.51	1.51
2033	16.48	14.74	-1.74	146	0.00	1.56	1.55
2034	16.56	14.79	-1.76	137	0.00	1.60	1.60
2035	16.62	14.85	-1.77	128	0.00	1.65	1.65
2036	16.68	14.91	-1.78	119	0.01	1.70	1.70
2037	16.72	14.96	-1.76	110	0.01	1.76	1.75
2038	16.74	15.02	-1.72	101	0.01	1.81	1.80
2039	16.74	15.08	-1.65	92	0.01	1.87	1.86
2040	16.72	15.14	-1.58	83	0.01	1.93	1.92
2041	16.70	15.21	-1.49	75	0.01	1.99	1.98
2042	16.67	15.27	-1.40	68	0.01	2.06	2.05
2043	16.65	15.34	-1.31	60	0.01	2.13	2.12
2044	16.63	15.42	-1.21	53	0.01	2.20	2.19
2045	16.61	15.49	-1.11	47	0.01	2.28	2.27
2046	16.59	15.54	-1.04	41	0.01	2.33	2.32
2047	16.57	15.55	-1.02	36	0.01	2.33	2.32
2048	16.56	15.55	-1.01	30	0.01	2.33	2.32
2049	16.55	15.55	-1.00	25	0.01	2.33	2.32
2050	16.56	15.55	-1.00	19	0.02	2.33	2.32
2051	16.57	15.56	-1.01	13	0.02	2.33	2.32
2052	16.59	15.56	-1.03	8	0.02	2.33	2.32
2053	16.62	15.56	-1.06	2	0.02	2.34	2.32
2054	16.66	15.57	-1.10	----	0.02	2.34	2.32
2055	16.71	15.57	-1.14	----	0.02	2.34	2.32
2056	16.76	15.58	-1.19	----	0.02	2.34	2.32
2057	16.81	15.58	-1.23	----	0.02	2.34	2.32
2058	16.87	15.59	-1.28	----	0.02	2.34	2.32
2059	16.92	15.59	-1.33	----	0.02	2.34	2.32
2060	16.98	15.60	-1.38	----	0.02	2.34	2.32
2061	17.03	15.60	-1.43	----	0.03	2.34	2.32
2062	17.08	15.60	-1.48	----	0.03	2.34	2.32
2063	17.14	15.61	-1.53	----	0.03	2.35	2.32
2064	17.19	15.61	-1.58	----	0.03	2.35	2.32
2065	17.24	15.62	-1.63	----	0.03	2.35	2.32
2066	17.30	15.62	-1.68	----	0.03	2.35	2.32
2067	17.36	15.63	-1.73	----	0.03	2.35	2.32
2068	17.42	15.63	-1.79	----	0.03	2.35	2.32
2069	17.48	15.64	-1.84	----	0.03	2.35	2.32
2070	17.53	15.64	-1.89	----	0.03	2.35	2.32
2071	17.58	15.65	-1.94	----	0.03	2.36	2.32
2072	17.63	15.65	-1.98	----	0.03	2.36	2.32
2073	17.67	15.66	-2.01	----	0.03	2.36	2.33
2074	17.70	15.66	-2.04	----	0.03	2.36	2.33
2075	17.72	15.66	-2.06	----	0.03	2.36	2.33
2076	17.73	15.66	-2.07	----	0.03	2.36	2.33
2077	17.74	15.67	-2.07	----	0.03	2.36	2.33
2078	17.74	15.67	-2.07	----	0.04	2.37	2.33
2079	17.74	15.67	-2.07	----	0.04	2.37	2.33
2080	17.74	15.67	-2.07	----	0.04	2.37	2.33
2081	17.75	15.67	-2.08	----	0.04	2.37	2.33
2082	17.76	15.67	-2.09	----	0.04	2.37	2.33
2083	17.78	15.68	-2.11	----	0.04	2.37	2.33
2084	17.81	15.68	-2.13	----	0.04	2.37	2.34
2085	17.85	15.68	-2.16	----	0.04	2.37	2.34
2086	17.88	15.69	-2.20	----	0.04	2.38	2.34
2087	17.92	15.69	-2.23	----	0.04	2.38	2.34
2088	17.97	15.69	-2.27	----	0.04	2.38	2.34
2089	18.01	15.70	-2.31	----	0.04	2.38	2.34
2090	18.06	15.70	-2.35	----	0.04	2.38	2.34

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.56%	15.74%	-0.82%	2053

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.01%	1.88%	1.86%

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