

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 2020, 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 2019 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 Current Law						
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll						
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	14.12	13.83	-0.29	256	0.00	0.94	0.94	0.94	0.00	0.94	0.94
2021	14.27	13.95	-0.32	246	-0.00	1.03	1.03	1.03	-0.00	1.03	1.03
2022	14.44	14.01	-0.43	236	-0.00	1.06	1.07	1.07	-0.00	1.06	1.07
2023	14.62	14.06	-0.56	225	-0.00	1.10	1.10	1.10	-0.00	1.10	1.10
2024	14.80	14.12	-0.68	215	-0.00	1.13	1.13	1.13	-0.00	1.13	1.13
2025	14.98	14.17	-0.81	204	-0.00	1.16	1.16	1.16	-0.00	1.16	1.16
2026	15.16	14.32	-0.84	193	-0.00	1.19	1.19	1.19	-0.00	1.19	1.19
2027	15.36	14.37	-0.99	183	-0.00	1.22	1.22	1.22	-0.00	1.22	1.22
2028	15.58	14.43	-1.15	173	-0.00	1.26	1.26	1.26	-0.00	1.26	1.26
2029	15.79	14.48	-1.31	163	-0.00	1.30	1.30	1.30	-0.00	1.30	1.30
2030	15.98	14.54	-1.44	153	-0.00	1.34	1.34	1.34	-0.00	1.34	1.34
2031	16.16	14.59	-1.57	143	-0.00	1.38	1.38	1.38	-0.00	1.38	1.38
2032	16.32	14.65	-1.67	134	-0.00	1.42	1.42	1.42	-0.00	1.42	1.42
2033	16.45	14.70	-1.75	124	0.00	1.46	1.46	1.46	0.00	1.46	1.46
2034	16.57	14.75	-1.81	115	0.00	1.51	1.51	1.51	0.00	1.51	1.51
2035	16.65	14.81	-1.84	105	0.00	1.55	1.55	1.55	0.00	1.55	1.55
2036	16.72	14.86	-1.86	95	0.00	1.60	1.60	1.60	0.00	1.60	1.60
2037	16.79	14.92	-1.87	85	0.00	1.65	1.65	1.65	0.00	1.65	1.65
2038	16.82	14.98	-1.85	74	0.00	1.71	1.70	1.70	0.00	1.71	1.70
2039	16.83	15.03	-1.80	65	0.00	1.76	1.76	1.76	0.00	1.76	1.76
2040	16.83	15.09	-1.74	55	0.00	1.82	1.82	1.82	0.00	1.82	1.82
2041	16.81	15.15	-1.66	45	0.00	1.88	1.87	1.87	0.00	1.88	1.87
2042	16.78	15.21	-1.57	36	0.00	1.94	1.94	1.94	0.00	1.94	1.94
2043	16.74	15.28	-1.46	28	0.00	2.01	2.00	2.00	0.00	2.01	2.00
2044	16.70	15.34	-1.36	20	0.00	2.07	2.07	2.07	0.00	2.07	2.07
2045	16.67	15.41	-1.25	12	0.01	2.14	2.14	2.14	0.01	2.14	2.14
2046	16.63	15.49	-1.15	5	0.01	2.22	2.21	2.21	0.01	2.22	2.21
2047	16.61	15.56	-1.04	---	0.01	2.30	2.29	2.29	0.01	2.30	2.29
2048	16.58	15.59	-0.99	---	0.01	2.32	2.32	2.32	0.01	2.32	2.32
2049	16.56	15.59	-0.97	---	0.01	2.32	2.32	2.32	0.01	2.32	2.32
2050	16.55	15.59	-0.96	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2051	16.54	15.59	-0.95	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2052	16.54	15.60	-0.95	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2053	16.55	15.60	-0.95	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2054	16.57	15.60	-0.97	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2055	16.60	15.61	-0.99	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2056	16.63	15.61	-1.03	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2057	16.68	15.61	-1.06	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2058	16.72	15.62	-1.10	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2059	16.77	15.62	-1.15	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2060	16.82	15.63	-1.19	---	0.01	2.33	2.32	2.32	0.01	2.33	2.32
2061	16.87	15.63	-1.24	---	0.01	2.34	2.32	2.32	0.01	2.34	2.32
2062	16.92	15.64	-1.28	---	0.01	2.34	2.32	2.32	0.01	2.34	2.32
2063	16.98	15.64	-1.33	---	0.01	2.34	2.32	2.32	0.01	2.34	2.32
2064	17.03	15.65	-1.38	---	0.01	2.34	2.32	2.32	0.01	2.34	2.32
2065	17.08	15.65	-1.43	---	0.01	2.34	2.32	2.32	0.01	2.34	2.32
2066	17.14	15.66	-1.48	---	0.01	2.34	2.33	2.33	0.01	2.34	2.33
2067	17.20	15.66	-1.53	---	0.02	2.34	2.33	2.33	0.02	2.34	2.33
2068	17.26	15.67	-1.59	---	0.02	2.34	2.33	2.33	0.02	2.34	2.33
2069	17.32	15.68	-1.64	---	0.02	2.34	2.33	2.33	0.02	2.34	2.33
2070	17.38	15.68	-1.70	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2071	17.44	15.69	-1.75	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2072	17.49	15.69	-1.80	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2073	17.53	15.70	-1.84	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2074	17.57	15.70	-1.87	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2075	17.60	15.70	-1.90	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2076	17.63	15.71	-1.92	---	0.02	2.35	2.33	2.33	0.02	2.35	2.33
2077	17.64	15.71	-1.93	---	0.02	2.35	2.34	2.34	0.02	2.35	2.34
2078	17.64	15.71	-1.93	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2079	17.64	15.71	-1.92	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2080	17.62	15.71	-1.91	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2081	17.61	15.71	-1.89	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2082	17.59	15.71	-1.88	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2083	17.57	15.71	-1.86	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2084	17.56	15.71	-1.84	---	0.02	2.36	2.34	2.34	0.02	2.36	2.34
2085	17.55	15.72	-1.83	---	0.02	2.36	2.35	2.35	0.02	2.36	2.35
2086	17.55	15.72	-1.83	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2087	17.55	15.72	-1.83	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2088	17.57	15.72	-1.85	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2089	17.59	15.72	-1.87	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2090	17.62	15.73	-1.89	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2091	17.66	15.73	-1.93	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2092	17.70	15.73	-1.97	---	0.02	2.37	2.35	2.35	0.02	2.37	2.35
2093	17.75	15.74	-2.01	---	0.02	2.38	2.35	2.35	0.02	2.38	2.35

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.69%	15.75%	-0.94%	2046

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.01%	1.91%	1.90%

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