

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

**Proposed Provision: E2.14. Apply OASDI 12.4 percent payroll tax rate on earnings above \$250,000 starting in 2021, and tax all earnings once the current-law taxable maximum exceeds \$250,000. 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 2020 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+".**

<b>Proposal</b>					<b>Change from Current Law</b>				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual Balance</b>	
	<b>Cost Rate</b>	<b>Rate</b>				<b>Rate</b>			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00		
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00		
2021	14.09	14.30	0.21	245	0.00	1.40	1.40		
2022	14.23	14.43	0.20	239	-0.00	1.51	1.51		
2023	14.39	14.49	0.10	233	-0.00	1.55	1.55		
2024	14.58	14.57	-0.02	226	-0.00	1.60	1.60		
2025	14.78	14.64	-0.15	219	-0.00	1.65	1.65		
2026	14.99	14.81	-0.17	212	-0.00	1.70	1.70		
2027	15.19	14.89	-0.30	205	-0.00	1.76	1.76		
2028	15.43	14.99	-0.44	198	-0.00	1.82	1.82		
2029	15.63	15.07	-0.55	192	0.00	1.88	1.88		
2030	15.81	15.15	-0.65	185	0.00	1.95	1.95		
2031	15.97	15.23	-0.73	180	0.00	2.02	2.02		
2032	16.11	15.32	-0.80	174	0.00	2.09	2.09		
2033	16.23	15.40	-0.84	170	0.00	2.16	2.16		
2034	16.33	15.48	-0.85	165	0.00	2.24	2.23		
2035	16.40	15.56	-0.84	161	0.01	2.31	2.31		
2036	16.47	15.57	-0.89	157	0.01	2.32	2.31		
2037	16.52	15.58	-0.95	153	0.01	2.32	2.31		
2038	16.57	15.59	-0.99	149	0.01	2.32	2.31		
2039	16.61	15.59	-1.02	144	0.01	2.32	2.31		
2040	16.63	15.59	-1.03	139	0.01	2.32	2.31		
2041	16.62	15.59	-1.03	135	0.01	2.32	2.31		
2042	16.60	15.60	-1.01	130	0.01	2.32	2.31		
2043	16.57	15.60	-0.98	125	0.02	2.32	2.31		
2044	16.54	15.60	-0.94	121	0.02	2.32	2.31		
2045	16.51	15.60	-0.91	117	0.02	2.32	2.31		
2046	16.47	15.60	-0.88	113	0.02	2.33	2.31		
2047	16.45	15.60	-0.85	109	0.02	2.33	2.31		
2048	16.43	15.60	-0.83	105	0.02	2.33	2.31		
2049	16.41	15.60	-0.81	101	0.02	2.33	2.31		
2050	16.39	15.60	-0.79	97	0.02	2.33	2.31		
2051	16.39	15.60	-0.79	93	0.03	2.33	2.30		
2052	16.39	15.60	-0.79	89	0.03	2.33	2.30		
2053	16.40	15.60	-0.79	85	0.03	2.33	2.30		
2054	16.41	15.61	-0.81	81	0.03	2.33	2.30		
2055	16.44	15.61	-0.83	77	0.03	2.33	2.30		
2056	16.47	15.61	-0.86	72	0.03	2.33	2.30		
2057	16.51	15.62	-0.89	68	0.03	2.33	2.30		
2058	16.56	15.62	-0.94	63	0.03	2.34	2.30		
2059	16.61	15.63	-0.98	58	0.03	2.34	2.30		
2060	16.66	15.63	-1.03	53	0.03	2.34	2.30		
2061	16.72	15.64	-1.08	47	0.04	2.34	2.30		
2062	16.77	15.64	-1.13	41	0.04	2.34	2.30		
2063	16.83	15.65	-1.18	35	0.04	2.34	2.30		
2064	16.88	15.65	-1.23	28	0.04	2.34	2.30		
2065	16.94	15.66	-1.28	21	0.04	2.34	2.30		
2066	16.99	15.66	-1.33	14	0.04	2.34	2.30		
2067	17.05	15.67	-1.39	7	0.04	2.34	2.30		
2068	17.12	15.67	-1.44	---	0.04	2.35	2.30		
2069	17.18	15.68	-1.50	---	0.04	2.35	2.30		
2070	17.24	15.69	-1.55	---	0.04	2.35	2.30		
2071	17.29	15.69	-1.60	---	0.04	2.35	2.30		
2072	17.35	15.70	-1.65	---	0.04	2.35	2.31		
2073	17.39	15.70	-1.69	---	0.04	2.35	2.31		
2074	17.44	15.70	-1.73	---	0.05	2.35	2.31		
2075	17.48	15.71	-1.77	---	0.05	2.35	2.31		
2076	17.51	15.71	-1.79	---	0.05	2.35	2.31		
2077	17.52	15.71	-1.81	---	0.05	2.35	2.31		
2078	17.53	15.72	-1.81	---	0.05	2.36	2.31		
2079	17.52	15.72	-1.81	---	0.05	2.36	2.31		
2080	17.51	15.72	-1.79	---	0.05	2.36	2.31		
2081	17.49	15.72	-1.77	---	0.05	2.36	2.31		
2082	17.47	15.72	-1.75	---	0.05	2.36	2.31		
2083	17.45	15.72	-1.73	---	0.05	2.36	2.31		
2084	17.43	15.72	-1.71	---	0.05	2.36	2.31		
2085	17.40	15.72	-1.69	---	0.05	2.36	2.32		
2086	17.39	15.72	-1.67	---	0.05	2.37	2.32		
2087	17.38	15.72	-1.66	---	0.05	2.37	2.32		
2088	17.38	15.72	-1.66	---	0.05	2.37	2.32		
2089	17.39	15.72	-1.66	---	0.05	2.37	2.32		
2090	17.41	15.72	-1.68	---	0.05	2.37	2.32		
2091	17.44	15.73	-1.71	---	0.05	2.37	2.32		
2092	17.48	15.73	-1.75	---	0.05	2.37	2.32		
2093	17.53	15.74	-1.79	---	0.05	2.37	2.32		
2094	17.58	15.74	-1.84	---	0.05	2.37	2.32		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2019				
-2093	16.62%	15.97%	-0.65%	2067

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
0.02%	2.16%	2.13%

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