

Detailed Single Year Tables

Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue

Proposed Provision: F3. Expand covered earnings to include employer and employee premiums for employer-sponsored group health insurance (ESI). Starting in 2024, phase out the OASDI payroll tax exclusion for ESI premiums. Set an exclusion level at the 75th percentile of premium distribution in 2024, with amounts above that subject to the payroll tax. Reduce the exclusion level each year by 10 percent of the 2024 exclusion level until fully eliminated in 2033.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Income		Annual	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Annual
				1-1-year		Balance	
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	13.14	-1.51	200	0.00	0.16	0.16
2025	14.88	13.33	-1.55	184	0.00	0.33	0.33
2026	15.11	13.63	-1.49	168	0.00	0.50	0.50
2027	15.35	13.82	-1.53	154	0.00	0.67	0.67
2028	15.59	14.04	-1.55	140	0.00	0.85	0.85
2029	15.84	14.26	-1.58	127	0.01	1.03	1.02
2030	16.04	14.46	-1.58	115	0.01	1.21	1.20
2031	16.21	14.65	-1.55	104	0.02	1.40	1.38
2032	16.36	14.85	-1.51	94	0.03	1.59	1.56
2033	16.49	15.06	-1.44	84	0.04	1.78	1.74
2034	16.60	15.09	-1.52	76	0.05	1.80	1.75
2035	16.70	15.12	-1.58	67	0.07	1.82	1.75
2036	16.78	15.14	-1.63	58	0.09	1.84	1.75
2037	16.85	15.17	-1.68	49	0.11	1.87	1.76
2038	16.92	15.20	-1.72	39	0.13	1.89	1.76
2039	16.98	15.23	-1.75	30	0.16	1.92	1.76
2040	17.03	15.26	-1.78	20	0.19	1.94	1.75
2041	17.08	15.28	-1.79	10	0.22	1.97	1.75
2042	17.11	15.31	-1.80	----	0.25	1.99	1.74
2043	17.13	15.34	-1.80	----	0.29	2.02	1.73
2044	17.16	15.36	-1.79	----	0.32	2.04	1.72
2045	17.18	15.39	-1.79	----	0.36	2.07	1.71
2046	17.20	15.41	-1.79	----	0.40	2.09	1.69
2047	17.24	15.44	-1.80	----	0.45	2.12	1.67
2048	17.28	15.46	-1.82	----	0.49	2.14	1.65
2049	17.32	15.49	-1.84	----	0.54	2.16	1.63
2050	17.37	15.51	-1.86	----	0.59	2.19	1.60
2051	17.43	15.53	-1.90	----	0.63	2.21	1.57
2052	17.49	15.55	-1.94	----	0.68	2.23	1.54
2053	17.57	15.58	-1.99	----	0.74	2.25	1.51
2054	17.65	15.60	-2.04	----	0.79	2.27	1.48
2055	17.73	15.63	-2.11	----	0.84	2.29	1.45
2056	17.82	15.65	-2.17	----	0.89	2.31	1.42
2057	17.92	15.67	-2.25	----	0.95	2.33	1.39
2058	18.03	15.70	-2.33	----	1.00	2.35	1.35
2059	18.14	15.72	-2.42	----	1.06	2.37	1.31
2060	18.26	15.75	-2.51	----	1.12	2.39	1.27
2061	18.38	15.77	-2.61	----	1.18	2.41	1.24
2062	18.50	15.80	-2.70	----	1.23	2.44	1.20
2063	18.62	15.83	-2.79	----	1.29	2.46	1.17
2064	18.74	15.86	-2.89	----	1.35	2.48	1.13
2065	18.86	15.88	-2.98	----	1.41	2.50	1.10
2066	18.99	15.91	-3.07	----	1.46	2.53	1.06
2067	19.11	15.94	-3.17	----	1.52	2.55	1.03
2068	19.23	15.97	-3.27	----	1.57	2.57	1.00
2069	19.36	16.00	-3.36	----	1.62	2.59	0.97
2070	19.48	16.02	-3.45	----	1.67	2.62	0.95
2071	19.59	16.05	-3.54	----	1.72	2.64	0.92
2072	19.70	16.08	-3.62	----	1.77	2.66	0.89
2073	19.79	16.10	-3.69	----	1.81	2.68	0.87
2074	19.89	16.13	-3.76	----	1.85	2.70	0.85
2075	19.97	16.15	-3.82	----	1.89	2.73	0.84
2076	20.04	16.18	-3.86	----	1.93	2.75	0.82
2077	20.10	16.21	-3.89	----	1.96	2.78	0.82
2078	20.14	16.23	-3.91	----	1.99	2.80	0.81
2079	20.17	16.26	-3.91	----	2.02	2.82	0.81
2080	20.18	16.28	-3.90	----	2.04	2.85	0.81
2081	20.18	16.30	-3.88	----	2.06	2.87	0.81
2082	20.17	16.33	-3.85	----	2.08	2.89	0.82
2083	20.16	16.35	-3.81	----	2.10	2.92	0.82
2084	20.14	16.37	-3.77	----	2.11	2.94	0.83
2085	20.12	16.39	-3.73	----	2.13	2.97	0.84
2086	20.10	16.41	-3.69	----	2.14	2.99	0.85
2087	20.08	16.43	-3.65	----	2.15	3.01	0.85
2088	20.06	16.45	-3.62	----	2.17	3.03	0.86
2089	20.06	16.46	-3.60	----	2.18	3.05	0.86
2090	20.07	16.48	-3.58	----	2.20	3.06	0.86
2091	20.09	16.50	-3.59	----	2.22	3.08	0.86
2092	20.12	16.52	-3.60	----	2.24	3.10	0.86
2093	20.16	16.54	-3.63	----	2.26	3.12	0.86
2094	20.22	16.56	-3.66	----	2.28	3.14	0.85
2095	20.28	16.58	-3.70	----	2.31	3.15	0.85

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2020			Year of reserve depletion ¹
-2094	17.99%	15.90%	2041

Summarized Estimates: Change from Current Law		
	Cost Rate	Income Rate
	0.93%	2.06%
		1.13%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.