

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 2024, 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 2023 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 | | | Trust Fund Ratio | Change from Current Law | | |
|------|--|-------------|----------------|------------------|--|-------------|----------------|
| | Expressed as a percentage of current-law taxable payroll | | | | Expressed as a percentage of current-law taxable payroll | | |
| | Cost Rate | Income Rate | Annual Balance | 1-1-year | Cost Rate | Income Rate | Annual Balance |
| 2022 | 14.05 | 12.79 | -1.26 | 230 | 0.00 | 0.00 | 0.00 |
| 2023 | 14.31 | 13.04 | -1.27 | 211 | 0.00 | 0.00 | 0.00 |
| 2024 | 14.45 | 14.86 | 0.41 | 194 | 0.00 | 1.90 | 1.90 |
| 2025 | 14.65 | 14.99 | 0.34 | 190 | -0.00 | 2.02 | 2.03 |
| 2026 | 14.88 | 15.14 | 0.25 | 185 | -0.00 | 2.06 | 2.06 |
| 2027 | 15.10 | 15.19 | 0.09 | 180 | -0.00 | 2.09 | 2.09 |
| 2028 | 15.32 | 15.26 | -0.06 | 175 | -0.01 | 2.12 | 2.13 |
| 2029 | 15.52 | 15.33 | -0.19 | 170 | -0.01 | 2.15 | 2.16 |
| 2030 | 15.71 | 15.39 | -0.32 | 165 | -0.01 | 2.19 | 2.20 |
| 2031 | 15.89 | 15.46 | -0.43 | 160 | -0.01 | 2.23 | 2.24 |
| 2032 | 16.05 | 15.55 | -0.50 | 155 | -0.01 | 2.31 | 2.32 |
| 2033 | 16.19 | 15.62 | -0.56 | 150 | -0.02 | 2.37 | 2.38 |
| 2034 | 16.30 | 15.71 | -0.60 | 146 | -0.02 | 2.44 | 2.46 |
| 2035 | 16.40 | 15.78 | -0.62 | 143 | -0.02 | 2.50 | 2.53 |
| 2036 | 16.47 | 15.79 | -0.69 | 140 | -0.02 | 2.51 | 2.53 |
| 2037 | 16.55 | 15.79 | -0.76 | 136 | -0.03 | 2.51 | 2.53 |
| 2038 | 16.61 | 15.80 | -0.81 | 133 | -0.03 | 2.51 | 2.54 |
| 2039 | 16.66 | 15.81 | -0.85 | 129 | -0.03 | 2.51 | 2.54 |
| 2040 | 16.69 | 15.81 | -0.88 | 125 | -0.03 | 2.51 | 2.54 |
| 2041 | 16.71 | 15.81 | -0.89 | 121 | -0.03 | 2.51 | 2.54 |
| 2042 | 16.73 | 15.82 | -0.92 | 116 | -0.03 | 2.51 | 2.55 |
| 2043 | 16.75 | 15.82 | -0.93 | 112 | -0.03 | 2.51 | 2.55 |
| 2044 | 16.77 | 15.82 | -0.95 | 108 | -0.03 | 2.51 | 2.55 |
| 2045 | 16.79 | 15.82 | -0.97 | 103 | -0.03 | 2.51 | 2.55 |
| 2046 | 16.81 | 15.83 | -0.98 | 98 | -0.03 | 2.52 | 2.55 |
| 2047 | 16.83 | 15.83 | -1.00 | 93 | -0.03 | 2.52 | 2.55 |
| 2048 | 16.86 | 15.83 | -1.03 | 88 | -0.03 | 2.52 | 2.55 |
| 2049 | 16.89 | 15.84 | -1.05 | 83 | -0.03 | 2.52 | 2.55 |
| 2050 | 16.92 | 15.84 | -1.08 | 77 | -0.03 | 2.52 | 2.55 |
| 2051 | 16.95 | 15.84 | -1.11 | 72 | -0.03 | 2.52 | 2.55 |
| 2052 | 16.99 | 15.85 | -1.14 | 66 | -0.02 | 2.52 | 2.55 |
| 2053 | 17.03 | 15.85 | -1.18 | 60 | -0.02 | 2.52 | 2.54 |
| 2054 | 17.08 | 15.86 | -1.22 | 53 | -0.02 | 2.52 | 2.54 |
| 2055 | 17.13 | 15.86 | -1.27 | 47 | -0.01 | 2.52 | 2.54 |
| 2056 | 17.19 | 15.87 | -1.33 | 40 | -0.01 | 2.53 | 2.54 |
| 2057 | 17.25 | 15.87 | -1.38 | 32 | -0.01 | 2.53 | 2.53 |
| 2058 | 17.32 | 15.88 | -1.44 | 25 | -0.00 | 2.53 | 2.53 |
| 2059 | 17.39 | 15.88 | -1.50 | 17 | 0.00 | 2.53 | 2.53 |
| 2060 | 17.46 | 15.89 | -1.57 | 8 | 0.00 | 2.53 | 2.53 |
| 2061 | 17.52 | 15.90 | -1.63 | ---- | 0.01 | 2.53 | 2.52 |
| 2062 | 17.58 | 15.90 | -1.68 | ---- | 0.01 | 2.53 | 2.52 |
| 2063 | 17.65 | 15.91 | -1.74 | ---- | 0.02 | 2.53 | 2.51 |
| 2064 | 17.70 | 15.91 | -1.79 | ---- | 0.02 | 2.53 | 2.51 |
| 2065 | 17.76 | 15.92 | -1.84 | ---- | 0.03 | 2.54 | 2.51 |
| 2066 | 17.81 | 15.92 | -1.89 | ---- | 0.03 | 2.54 | 2.50 |
| 2067 | 17.87 | 15.93 | -1.94 | ---- | 0.04 | 2.54 | 2.50 |
| 2068 | 17.93 | 15.93 | -1.99 | ---- | 0.04 | 2.54 | 2.50 |
| 2069 | 17.99 | 15.94 | -2.05 | ---- | 0.04 | 2.54 | 2.50 |
| 2070 | 18.05 | 15.94 | -2.11 | ---- | 0.05 | 2.54 | 2.49 |
| 2071 | 18.11 | 15.95 | -2.16 | ---- | 0.05 | 2.54 | 2.49 |
| 2072 | 18.16 | 15.95 | -2.21 | ---- | 0.05 | 2.54 | 2.49 |
| 2073 | 18.22 | 15.96 | -2.26 | ---- | 0.06 | 2.54 | 2.49 |
| 2074 | 18.27 | 15.96 | -2.31 | ---- | 0.06 | 2.54 | 2.48 |
| 2075 | 18.32 | 15.97 | -2.35 | ---- | 0.06 | 2.55 | 2.48 |
| 2076 | 18.35 | 15.97 | -2.38 | ---- | 0.07 | 2.55 | 2.48 |
| 2077 | 18.38 | 15.97 | -2.41 | ---- | 0.07 | 2.55 | 2.48 |
| 2078 | 18.39 | 15.98 | -2.41 | ---- | 0.07 | 2.55 | 2.48 |
| 2079 | 18.39 | 15.98 | -2.41 | ---- | 0.07 | 2.55 | 2.48 |
| 2080 | 18.38 | 15.98 | -2.40 | ---- | 0.07 | 2.55 | 2.47 |
| 2081 | 18.35 | 15.98 | -2.38 | ---- | 0.08 | 2.55 | 2.47 |
| 2082 | 18.32 | 15.98 | -2.35 | ---- | 0.08 | 2.55 | 2.47 |
| 2083 | 18.28 | 15.98 | -2.31 | ---- | 0.08 | 2.55 | 2.47 |
| 2084 | 18.24 | 15.97 | -2.27 | ---- | 0.08 | 2.55 | 2.47 |
| 2085 | 18.19 | 15.97 | -2.22 | ---- | 0.08 | 2.55 | 2.47 |
| 2086 | 18.13 | 15.97 | -2.16 | ---- | 0.08 | 2.55 | 2.47 |
| 2087 | 18.06 | 15.96 | -2.10 | ---- | 0.08 | 2.55 | 2.47 |
| 2088 | 18.00 | 15.96 | -2.04 | ---- | 0.08 | 2.55 | 2.47 |
| 2089 | 17.93 | 15.96 | -1.98 | ---- | 0.08 | 2.56 | 2.47 |
| 2090 | 17.87 | 15.95 | -1.92 | ---- | 0.08 | 2.56 | 2.47 |
| 2091 | 17.82 | 15.95 | -1.87 | ---- | 0.08 | 2.56 | 2.47 |
| 2092 | 17.78 | 15.95 | -1.84 | ---- | 0.08 | 2.56 | 2.47 |
| 2093 | 17.76 | 15.95 | -1.81 | ---- | 0.08 | 2.56 | 2.48 |
| 2094 | 17.73 | 15.95 | -1.79 | ---- | 0.08 | 2.56 | 2.48 |
| 2095 | 17.72 | 15.95 | -1.78 | ---- | 0.08 | 2.56 | 2.48 |
| 2096 | 17.72 | 15.95 | -1.78 | ---- | 0.08 | 2.56 | 2.48 |
| 2097 | 17.73 | 15.95 | -1.78 | ---- | 0.08 | 2.56 | 2.48 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2022 | | | | |
| -2096 | 17.21% | 16.18% | -1.03% | 2060 |

| Summarized Estimates: Change from Current Law | | | |
|---|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| 2022 | | | |
| -2096 | 0.02% | 2.40% | 2.39% |

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