

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

**Proposed Provision: E2.15. Apply OASDI 12.4 percent payroll tax rate on earnings above \$300,000 starting in 2026, and tax all earnings once the current-law taxable maximum exceeds \$300,000. 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 2025 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 3 percent on this newly computed "AIME+".**

| Year | Proposal<br>Expressed as a percentage of<br>current-law taxable payroll |             |                | Trust Fund<br>Ratio<br>1-1-year | Change from Current Law<br>Expressed as a percentage of<br>current-law taxable payroll |             |                |
|------|---|-------------|----------------|---------------------------------|--|-------------|----------------|
|      | Cost Rate   | Income Rate | Annual Balance |                                 | Cost Rate  | Income Rate | Annual Balance |
| 2024 | 14.71   | 13.03       | -1.68          | 188                             | 0.00   | 0.00        | 0.00           |
| 2025 | 15.00   | 12.89       | -2.11          | 171                             | 0.00   | 0.00        | 0.00           |
| 2026 | 15.20   | 14.68       | -0.52          | 152                             | 0.00   | 1.61        | 1.61           |
| 2027 | 15.36   | 14.82       | -0.53          | 145                             | -0.00  | 1.72        | 1.72           |
| 2028 | 15.41   | 14.91       | -0.50          | 138                             | -0.00  | 1.78        | 1.78           |
| 2029 | 15.47   | 15.00       | -0.46          | 132                             | -0.00  | 1.84        | 1.84           |
| 2030 | 15.52   | 15.08       | -0.45          | 127                             | -0.00  | 1.90        | 1.90           |
| 2031 | 15.57   | 15.16       | -0.41          | 122                             | -0.00  | 1.96        | 1.96           |
| 2032 | 15.60   | 15.24       | -0.36          | 118                             | -0.00  | 2.02        | 2.03           |
| 2033 | 15.66   | 15.35       | -0.30          | 114                             | -0.00  | 2.09        | 2.09           |
| 2034 | 15.77   | 15.44       | -0.33          | 111                             | -0.01  | 2.17        | 2.17           |
| 2035 | 15.88   | 15.53       | -0.35          | 109                             | -0.01  | 2.24        | 2.25           |
| 2036 | 15.98   | 15.61       | -0.38          | 107                             | -0.01  | 2.31        | 2.32           |
| 2037 | 16.08   | 15.69       | -0.40          | 104                             | -0.01  | 2.38        | 2.39           |
| 2038 | 16.17   | 15.77       | -0.40          | 102                             | -0.01  | 2.46        | 2.47           |
| 2039 | 16.24   | 15.82       | -0.42          | 100                             | -0.01  | 2.51        | 2.52           |
| 2040 | 16.31   | 15.83       | -0.48          | 98                              | -0.01  | 2.51        | 2.52           |
| 2041 | 16.37   | 15.84       | -0.54          | 95                              | -0.01  | 2.51        | 2.52           |
| 2042 | 16.43   | 15.84       | -0.58          | 93                              | -0.01  | 2.51        | 2.52           |
| 2043 | 16.47   | 15.85       | -0.62          | 90                              | -0.01  | 2.51        | 2.52           |
| 2044 | 16.51   | 15.85       | -0.66          | 87                              | -0.01  | 2.51        | 2.52           |
| 2045 | 16.55   | 15.86       | -0.69          | 83                              | -0.00  | 2.51        | 2.52           |
| 2046 | 16.58   | 15.86       | -0.72          | 80                              | -0.00  | 2.51        | 2.52           |
| 2047 | 16.63   | 15.87       | -0.76          | 76                              | 0.00   | 2.52        | 2.51           |
| 2048 | 16.67   | 15.87       | -0.80          | 72                              | 0.00   | 2.52        | 2.51           |
| 2049 | 16.72   | 15.88       | -0.84          | 68                              | 0.01   | 2.52        | 2.51           |
| 2050 | 16.77   | 15.88       | -0.89          | 63                              | 0.01   | 2.52        | 2.51           |
| 2051 | 16.83   | 15.89       | -0.94          | 59                              | 0.02   | 2.52        | 2.50           |
| 2052 | 16.89   | 15.89       | -1.00          | 53                              | 0.02   | 2.52        | 2.50           |
| 2053 | 16.96   | 15.90       | -1.06          | 48                              | 0.03   | 2.52        | 2.50           |
| 2054 | 17.03   | 15.91       | -1.12          | 42                              | 0.03   | 2.52        | 2.49           |
| 2055 | 17.11   | 15.92       | -1.20          | 36                              | 0.04   | 2.53        | 2.49           |
| 2056 | 17.20   | 15.92       | -1.28          | 29                              | 0.04   | 2.53        | 2.48           |
| 2057 | 17.29   | 15.93       | -1.36          | 22                              | 0.05   | 2.53        | 2.48           |
| 2058 | 17.39   | 15.94       | -1.45          | 15                              | 0.06   | 2.53        | 2.47           |
| 2059 | 17.48   | 15.95       | -1.53          | 7                               | 0.06   | 2.53        | 2.47           |
| 2060 | 17.57   | 15.96       | -1.61          | —                               | 0.07   | 2.53        | 2.46           |
| 2061 | 17.66   | 15.97       | -1.69          | —                               | 0.08   | 2.53        | 2.46           |
| 2062 | 17.74   | 15.97       | -1.77          | —                               | 0.08   | 2.54        | 2.45           |
| 2063 | 17.81   | 15.98       | -1.83          | —                               | 0.09   | 2.54        | 2.45           |
| 2064 | 17.89   | 15.99       | -1.90          | —                               | 0.10   | 2.54        | 2.44           |
| 2065 | 17.96   | 15.99       | -1.97          | —                               | 0.11   | 2.54        | 2.43           |
| 2066 | 18.03   | 16.00       | -2.03          | —                               | 0.11   | 2.54        | 2.43           |
| 2067 | 18.10   | 16.01       | -2.09          | —                               | 0.12   | 2.54        | 2.42           |
| 2068 | 18.17   | 16.01       | -2.16          | —                               | 0.13   | 2.54        | 2.42           |
| 2069 | 18.25   | 16.02       | -2.23          | —                               | 0.13   | 2.55        | 2.41           |
| 2070 | 18.32   | 16.03       | -2.30          | —                               | 0.14   | 2.55        | 2.41           |
| 2071 | 18.40   | 16.03       | -2.36          | —                               | 0.15   | 2.55        | 2.40           |
| 2072 | 18.47   | 16.04       | -2.43          | —                               | 0.15   | 2.55        | 2.40           |
| 2073 | 18.53   | 16.05       | -2.49          | —                               | 0.16   | 2.55        | 2.39           |
| 2074 | 18.60   | 16.05       | -2.55          | —                               | 0.16   | 2.55        | 2.39           |
| 2075 | 18.65   | 16.06       | -2.60          | —                               | 0.17   | 2.55        | 2.38           |
| 2076 | 18.70   | 16.06       | -2.64          | —                               | 0.18   | 2.55        | 2.38           |
| 2077 | 18.74   | 16.07       | -2.67          | —                               | 0.18   | 2.56        | 2.38           |
| 2078 | 18.77   | 16.07       | -2.70          | —                               | 0.18   | 2.56        | 2.37           |
| 2079 | 18.78   | 16.07       | -2.71          | —                               | 0.19   | 2.56        | 2.37           |
| 2080 | 18.79   | 16.07       | -2.71          | —                               | 0.19   | 2.56        | 2.37           |
| 2081 | 18.78   | 16.07       | -2.71          | —                               | 0.19   | 2.56        | 2.36           |
| 2082 | 18.77   | 16.07       | -2.69          | —                               | 0.20   | 2.56        | 2.36           |
| 2083 | 18.75   | 16.07       | -2.67          | —                               | 0.20   | 2.56        | 2.36           |
| 2084 | 18.71   | 16.07       | -2.64          | —                               | 0.20   | 2.56        | 2.36           |
| 2085 | 18.67   | 16.07       | -2.60          | —                               | 0.20   | 2.56        | 2.36           |
| 2086 | 18.62   | 16.07       | -2.56          | —                               | 0.20   | 2.56        | 2.36           |
| 2087 | 18.57   | 16.07       | -2.50          | —                               | 0.21   | 2.56        | 2.36           |
| 2088 | 18.51   | 16.06       | -2.45          | —                               | 0.21   | 2.56        | 2.36           |
| 2089 | 18.45   | 16.06       | -2.39          | —                               | 0.21   | 2.56        | 2.36           |
| 2090 | 18.40   | 16.06       | -2.34          | —                               | 0.21   | 2.56        | 2.36           |
| 2091 | 18.35   | 16.05       | -2.30          | —                               | 0.21   | 2.57        | 2.36           |
| 2092 | 18.31   | 16.05       | -2.26          | —                               | 0.21   | 2.57        | 2.36           |
| 2093 | 18.29   | 16.05       | -2.24          | —                               | 0.21   | 2.57        | 2.36           |
| 2094 | 18.28   | 16.05       | -2.23          | —                               | 0.21   | 2.57        | 2.36           |
| 2095 | 18.28   | 16.05       | -2.22          | —                               | 0.21   | 2.57        | 2.36           |
| 2096 | 18.29   | 16.05       | -2.23          | —                               | 0.21   | 2.57        | 2.36           |
| 2097 | 18.30   | 16.05       | -2.25          | —                               | 0.21   | 2.57        | 2.36           |
| 2098 | 18.33   | 16.06       | -2.28          | —                               | 0.21   | 2.57        | 2.36           |
| 2099 | 18.37   | 16.06       | -2.31          | —                               | 0.21   | 2.57        | 2.36           |

| Summarized Estimates: Proposal |           |             |                   |
|--------------------------------|-----------|-------------|-------------------|
| Year                           | Cost Rate | Income Rate | Actuarial Balance |
| 2024                           |           |             |                   |
| -2098                          | 17.38%    | 16.16%      | -1.21%            |

| Summarized Estimates: Change from Current Law |           |             |
|---|-----------|-------------|
| Year  | Cost Rate | Income Rate |
|   |           |             |
|   | 0.08%     | 2.36%       |

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