

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

**Proposed Provision: E2.13. Apply OASDI payroll tax rate on earnings above \$400,000 starting in 2019, 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 2018 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
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	298	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	287	0.00
2019	13.70	13.86	0.16	273	0.00	0.92	0.92	273	0.92
2020	13.85	13.96	0.11	265	-0.00	1.00	1.00	265	1.00
2021	14.01	14.03	0.02	258	-0.00	1.04	1.04	258	1.04
2022	14.25	14.10	-0.16	250	-0.00	1.07	1.08	250	1.08
2023	14.54	14.15	-0.39	241	-0.00	1.10	1.11	241	1.11
2024	14.82	14.22	-0.61	232	-0.00	1.13	1.14	232	1.14
2025	15.10	14.27	-0.83	222	-0.00	1.17	1.17	222	1.17
2026	15.37	14.33	-1.04	211	-0.00	1.20	1.20	211	1.20
2027	15.62	14.39	-1.23	200	-0.00	1.23	1.23	200	1.23
2028	15.85	14.44	-1.41	189	-0.00	1.27	1.27	189	1.27
2029	16.07	14.49	-1.58	178	0.00	1.31	1.31	178	1.31
2030	16.27	14.55	-1.72	168	0.00	1.35	1.35	168	1.35
2031	16.45	14.60	-1.85	157	0.00	1.39	1.39	157	1.39
2032	16.61	14.65	-1.96	146	0.00	1.43	1.43	146	1.43
2033	16.74	14.70	-2.04	135	0.00	1.48	1.48	135	1.48
2034	16.85	14.76	-2.09	124	0.00	1.52	1.52	124	1.52
2035	16.93	14.81	-2.12	113	0.00	1.57	1.57	113	1.57
2036	16.99	14.86	-2.13	101	0.00	1.62	1.62	101	1.62
2037	17.03	14.92	-2.11	90	0.00	1.67	1.67	90	1.67
2038	17.03	14.97	-2.05	79	0.01	1.72	1.72	79	1.72
2039	17.00	15.03	-1.98	68	0.01	1.78	1.77	68	1.77
2040	16.97	15.08	-1.88	57	0.01	1.84	1.83	57	1.83
2041	16.92	15.14	-1.78	47	0.01	1.90	1.89	47	1.89
2042	16.87	15.20	-1.67	38	0.01	1.96	1.95	38	1.95
2043	16.82	15.27	-1.55	28	0.01	2.03	2.02	28	2.02
2044	16.77	15.33	-1.44	20	0.01	2.10	2.09	20	2.09
2045	16.73	15.40	-1.33	12	0.01	2.17	2.16	12	2.16
2046	16.69	15.48	-1.21	4	0.01	2.24	2.23	4	2.23
2047	16.66	15.56	-1.10	----	0.01	2.32	2.31	----	2.31
2048	16.63	15.56	-1.07	----	0.01	2.33	2.31	----	2.31
2049	16.60	15.56	-1.04	----	0.01	2.33	2.31	----	2.31
2050	16.58	15.56	-1.02	----	0.01	2.33	2.31	----	2.31
2051	16.57	15.56	-1.01	----	0.02	2.33	2.31	----	2.31
2052	16.57	15.56	-1.01	----	0.02	2.33	2.31	----	2.31
2053	16.59	15.57	-1.02	----	0.02	2.33	2.31	----	2.31
2054	16.61	15.57	-1.04	----	0.02	2.33	2.31	----	2.31
2055	16.64	15.57	-1.07	----	0.02	2.33	2.31	----	2.31
2056	16.68	15.57	-1.10	----	0.02	2.33	2.31	----	2.31
2057	16.72	15.58	-1.14	----	0.02	2.34	2.31	----	2.31
2058	16.76	15.58	-1.18	----	0.02	2.34	2.31	----	2.31
2059	16.81	15.59	-1.22	----	0.02	2.34	2.31	----	2.31
2060	16.85	15.59	-1.26	----	0.02	2.34	2.31	----	2.31
2061	16.90	15.60	-1.30	----	0.03	2.34	2.31	----	2.31
2062	16.95	15.60	-1.35	----	0.03	2.34	2.32	----	2.32
2063	17.00	15.60	-1.39	----	0.03	2.34	2.32	----	2.32
2064	17.05	15.61	-1.44	----	0.03	2.34	2.32	----	2.32
2065	17.09	15.61	-1.48	----	0.03	2.34	2.32	----	2.32
2066	17.15	15.62	-1.53	----	0.03	2.35	2.32	----	2.32
2067	17.20	15.62	-1.58	----	0.03	2.35	2.32	----	2.32
2068	17.25	15.63	-1.63	----	0.03	2.35	2.32	----	2.32
2069	17.31	15.63	-1.67	----	0.03	2.35	2.32	----	2.32
2070	17.36	15.64	-1.72	----	0.03	2.35	2.32	----	2.32
2071	17.41	15.64	-1.77	----	0.03	2.35	2.32	----	2.32
2072	17.45	15.64	-1.80	----	0.03	2.35	2.32	----	2.32
2073	17.48	15.65	-1.83	----	0.03	2.35	2.32	----	2.32
2074	17.51	15.65	-1.86	----	0.03	2.36	2.32	----	2.32
2075	17.54	15.65	-1.88	----	0.03	2.36	2.32	----	2.32
2076	17.55	15.66	-1.90	----	0.04	2.36	2.32	----	2.32
2077	17.56	15.66	-1.90	----	0.04	2.36	2.32	----	2.32
2078	17.56	15.66	-1.90	----	0.04	2.36	2.33	----	2.33
2079	17.55	15.66	-1.89	----	0.04	2.36	2.33	----	2.33
2080	17.55	15.66	-1.88	----	0.04	2.36	2.33	----	2.33
2081	17.54	15.66	-1.88	----	0.04	2.37	2.33	----	2.33
2082	17.54	15.66	-1.88	----	0.04	2.37	2.33	----	2.33
2083	17.55	15.67	-1.88	----	0.04	2.37	2.33	----	2.33
2084	17.57	15.67	-1.90	----	0.04	2.37	2.33	----	2.33
2085	17.59	15.67	-1.92	----	0.04	2.37	2.33	----	2.33
2086	17.62	15.67	-1.95	----	0.04	2.37	2.33	----	2.33
2087	17.66	15.68	-1.98	----	0.04	2.37	2.33	----	2.33
2088	17.70	15.68	-2.02	----	0.04	2.38	2.34	----	2.34
2089	17.74	15.69	-2.06	----	0.04	2.38	2.34	----	2.34
2090	17.79	15.69	-2.10	----	0.04	2.38	2.34	----	2.34
2091	17.84	15.69	-2.14	----	0.04	2.38	2.34	----	2.34
2092	17.88	15.70	-2.19	----	0.04	2.38	2.34	----	2.34

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2017				
-2091	16.68%	15.73%	-0.95%	2046

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.02%	1.89%	1.88%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.