

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

Proposed Provision: E2.13. Apply OASDI 12.4 percent payroll tax rate on earnings above \$400,000 starting in 2024, 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 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 Expressed as a percentage of current-law taxable payroll			Trust Fund Ratio 1-1-year	Change from Current Law Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		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	14.34	-0.11	194	0.00	1.38	1.38
2025	14.65	14.43	-0.22	186	-0.00	1.46	1.46
2026	14.88	14.55	-0.33	178	-0.00	1.48	1.48
2027	15.10	14.59	-0.51	170	-0.00	1.49	1.49
2028	15.32	14.64	-0.68	161	-0.00	1.50	1.51
2029	15.52	14.69	-0.83	153	-0.01	1.52	1.52
2030	15.72	14.73	-0.98	144	-0.01	1.53	1.54
2031	15.90	14.78	-1.12	135	-0.01	1.55	1.56
2032	16.06	14.84	-1.22	127	-0.01	1.59	1.60
2033	16.19	14.89	-1.30	118	-0.01	1.63	1.65
2034	16.31	14.94	-1.37	109	-0.01	1.68	1.69
2035	16.40	15.00	-1.41	101	-0.02	1.72	1.74
2036	16.48	15.05	-1.43	93	-0.02	1.77	1.79
2037	16.56	15.11	-1.45	85	-0.02	1.82	1.84
2038	16.62	15.17	-1.45	77	-0.02	1.87	1.89
2039	16.67	15.22	-1.45	69	-0.02	1.92	1.94
2040	16.70	15.28	-1.42	61	-0.02	1.98	2.00
2041	16.72	15.34	-1.37	53	-0.02	2.04	2.06
2042	16.74	15.40	-1.34	46	-0.02	2.09	2.12
2043	16.76	15.47	-1.29	38	-0.02	2.16	2.18
2044	16.78	15.53	-1.25	31	-0.02	2.22	2.24
2045	16.80	15.59	-1.21	24	-0.02	2.28	2.31
2046	16.82	15.67	-1.15	17	-0.02	2.36	2.38
2047	16.84	15.73	-1.11	11	-0.02	2.42	2.44
2048	16.87	15.81	-1.06	5	-0.02	2.49	2.52
2049	16.89	15.83	-1.06	----	-0.02	2.52	2.54
2050	16.93	15.84	-1.09	----	-0.02	2.52	2.54
2051	16.96	15.84	-1.12	----	-0.02	2.52	2.54
2052	16.99	15.85	-1.15	----	-0.02	2.52	2.54
2053	17.04	15.85	-1.19	----	-0.02	2.52	2.54
2054	17.08	15.86	-1.23	----	-0.01	2.52	2.54
2055	17.14	15.86	-1.28	----	-0.01	2.52	2.54
2056	17.19	15.87	-1.33	----	-0.01	2.53	2.54
2057	17.25	15.87	-1.38	----	-0.01	2.53	2.53
2058	17.32	15.88	-1.44	----	-0.00	2.53	2.53
2059	17.39	15.88	-1.50	----	-0.00	2.53	2.53
2060	17.45	15.89	-1.56	----	0.00	2.53	2.53
2061	17.52	15.90	-1.62	----	0.01	2.53	2.52
2062	17.58	15.90	-1.68	----	0.01	2.53	2.52
2063	17.64	15.91	-1.73	----	0.01	2.53	2.52
2064	17.70	15.91	-1.78	----	0.02	2.53	2.52
2065	17.75	15.92	-1.83	----	0.02	2.53	2.51
2066	17.81	15.92	-1.88	----	0.02	2.54	2.51
2067	17.86	15.93	-1.94	----	0.03	2.54	2.51
2068	17.92	15.93	-1.99	----	0.03	2.54	2.51
2069	17.98	15.94	-2.04	----	0.03	2.54	2.50
2070	18.04	15.94	-2.10	----	0.04	2.54	2.50
2071	18.10	15.95	-2.15	----	0.04	2.54	2.50
2072	18.15	15.95	-2.20	----	0.04	2.54	2.50
2073	18.21	15.96	-2.25	----	0.05	2.54	2.49
2074	18.26	15.96	-2.30	----	0.05	2.54	2.49
2075	18.31	15.97	-2.34	----	0.05	2.54	2.49
2076	18.34	15.97	-2.37	----	0.06	2.54	2.49
2077	18.37	15.97	-2.40	----	0.06	2.55	2.49
2078	18.38	15.98	-2.41	----	0.06	2.55	2.48
2079	18.38	15.98	-2.40	----	0.06	2.55	2.48
2080	18.37	15.98	-2.39	----	0.07	2.55	2.48
2081	18.34	15.98	-2.37	----	0.07	2.55	2.48
2082	18.31	15.98	-2.34	----	0.07	2.55	2.48
2083	18.28	15.97	-2.30	----	0.07	2.55	2.48
2084	18.23	15.97	-2.26	----	0.07	2.55	2.48
2085	18.18	15.97	-2.21	----	0.07	2.55	2.48
2086	18.12	15.97	-2.15	----	0.08	2.55	2.48
2087	18.06	15.96	-2.09	----	0.08	2.55	2.48
2088	17.99	15.96	-2.03	----	0.08	2.55	2.48
2089	17.93	15.96	-1.97	----	0.08	2.55	2.48
2090	17.87	15.95	-1.92	----	0.08	2.56	2.48
2091	17.82	15.95	-1.87	----	0.08	2.56	2.48
2092	17.78	15.95	-1.83	----	0.08	2.56	2.48
2093	17.75	15.95	-1.80	----	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	-1.77	----	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%	15.97%	-1.24%	2048

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.02%	2.19%	2.18%

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