

**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 2023, 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 2022 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+".**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Trust Fund</b>		<b>Ratio</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
		<b>Rate</b>	<b>Balance</b>				
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	14.29	-0.14	214	0.00	1.38	1.38
2024	14.63	14.41	-0.23	205	-0.00	1.47	1.47
2025	14.85	14.45	-0.40	196	-0.00	1.49	1.49
2026	15.10	14.59	-0.51	187	-0.01	1.51	1.52
2027	15.35	14.64	-0.71	177	-0.01	1.54	1.55
2028	15.61	14.71	-0.90	167	-0.01	1.57	1.59
2029	15.85	14.78	-1.08	157	-0.02	1.61	1.63
2030	16.08	14.83	-1.25	146	-0.03	1.64	1.67
2031	16.25	14.89	-1.35	136	-0.04	1.69	1.73
2032	16.39	14.95	-1.43	126	-0.05	1.74	1.79
2033	16.50	15.02	-1.48	117	-0.06	1.79	1.85
2034	16.59	15.08	-1.50	107	-0.07	1.84	1.92
2035	16.65	15.15	-1.51	98	-0.08	1.90	1.98
2036	16.71	15.21	-1.50	90	-0.09	1.96	2.05
2037	16.76	15.28	-1.48	82	-0.10	2.02	2.13
2038	16.80	15.35	-1.45	74	-0.11	2.09	2.20
2039	16.83	15.42	-1.41	66	-0.12	2.16	2.28
2040	16.84	15.50	-1.35	58	-0.13	2.23	2.36
2041	16.88	15.57	-1.30	51	-0.14	2.30	2.44
2042	16.89	15.59	-1.30	44	-0.15	2.32	2.47
2043	16.88	15.60	-1.29	37	-0.16	2.32	2.48
2044	16.88	15.60	-1.28	30	-0.17	2.32	2.49
2045	16.87	15.60	-1.28	23	-0.17	2.32	2.49
2046	16.88	15.60	-1.27	16	-0.18	2.32	2.50
2047	16.89	15.61	-1.28	8	-0.19	2.32	2.51
2048	16.90	15.61	-1.30	1	-0.19	2.32	2.52
2049	16.92	15.61	-1.31	----	-0.20	2.32	2.52
2050	16.93	15.62	-1.32	----	-0.20	2.32	2.53
2051	16.95	15.62	-1.33	----	-0.21	2.33	2.53
2052	16.98	15.62	-1.35	----	-0.21	2.33	2.54
2053	17.00	15.63	-1.38	----	-0.21	2.33	2.54
2054	17.04	15.63	-1.41	----	-0.22	2.33	2.55
2055	17.07	15.64	-1.44	----	-0.22	2.33	2.55
2056	17.12	15.64	-1.48	----	-0.22	2.33	2.55
2057	17.17	15.65	-1.52	----	-0.22	2.33	2.55
2058	17.22	15.65	-1.57	----	-0.22	2.33	2.55
2059	17.27	15.66	-1.61	----	-0.22	2.33	2.55
2060	17.33	15.66	-1.67	----	-0.22	2.34	2.55
2061	17.39	15.67	-1.72	----	-0.22	2.34	2.55
2062	17.44	15.68	-1.76	----	-0.21	2.34	2.55
2063	17.49	15.68	-1.81	----	-0.21	2.34	2.55
2064	17.54	15.69	-1.86	----	-0.21	2.34	2.55
2065	17.60	15.69	-1.90	----	-0.21	2.34	2.55
2066	17.65	15.70	-1.95	----	-0.20	2.34	2.55
2067	17.70	15.70	-2.00	----	-0.20	2.35	2.55
2068	17.76	15.71	-2.05	----	-0.20	2.35	2.55
2069	17.81	15.71	-2.10	----	-0.20	2.35	2.54
2070	17.87	15.72	-2.15	----	-0.19	2.35	2.54
2071	17.93	15.73	-2.21	----	-0.19	2.35	2.54
2072	17.99	15.73	-2.25	----	-0.19	2.35	2.54
2073	18.04	15.74	-2.30	----	-0.19	2.35	2.54
2074	18.09	15.74	-2.35	----	-0.18	2.36	2.54
2075	18.13	15.75	-2.39	----	-0.18	2.36	2.54
2076	18.17	15.75	-2.42	----	-0.18	2.36	2.54
2077	18.19	15.75	-2.44	----	-0.18	2.36	2.54
2078	18.20	15.76	-2.45	----	-0.17	2.36	2.54
2079	18.20	15.76	-2.44	----	-0.17	2.36	2.53
2080	18.18	15.76	-2.42	----	-0.17	2.36	2.53
2081	18.16	15.76	-2.40	----	-0.17	2.37	2.53
2082	18.13	15.76	-2.37	----	-0.16	2.37	2.53
2083	18.09	15.76	-2.33	----	-0.16	2.37	2.53
2084	18.04	15.76	-2.28	----	-0.16	2.37	2.53
2085	17.98	15.76	-2.23	----	-0.16	2.37	2.53
2086	17.92	15.75	-2.17	----	-0.16	2.37	2.53
2087	17.85	15.75	-2.10	----	-0.15	2.37	2.53
2088	17.78	15.75	-2.04	----	-0.15	2.37	2.53
2089	17.72	15.74	-1.98	----	-0.15	2.38	2.53
2090	17.66	15.74	-1.92	----	-0.15	2.38	2.53
2091	17.62	15.74	-1.88	----	-0.15	2.38	2.53
2092	17.59	15.74	-1.85	----	-0.15	2.38	2.53
2093	17.57	15.74	-1.83	----	-0.15	2.38	2.53
2094	17.56	15.74	-1.82	----	-0.14	2.38	2.53
2095	17.56	15.74	-1.82	----	-0.14	2.38	2.53
2096	17.56	15.74	-1.82	----	-0.14	2.38	2.53

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2021				
-2095	17.17%	15.89%	-1.28%	2048

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.14%	2.12%	2.26%

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