

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 2025, 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 2024 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
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	14.63	-0.42	168	0.00	1.65	1.65
2026	15.23	14.92	-0.31	160	-0.00	1.84	1.84
2027	15.38	15.01	-0.37	153	-0.00	1.92	1.92
2028	15.55	15.13	-0.43	147	-0.00	1.99	2.00
2029	15.71	15.24	-0.48	141	-0.00	2.07	2.08
2030	15.87	15.34	-0.53	135	-0.01	2.15	2.16
2031	16.00	15.45	-0.54	129	-0.01	2.24	2.25
2032	16.14	15.56	-0.57	124	-0.01	2.33	2.33
2033	16.26	15.65	-0.60	119	-0.01	2.40	2.42
2034	16.37	15.74	-0.63	115	-0.01	2.48	2.50
2035	16.46	15.77	-0.69	111	-0.02	2.50	2.52
2036	16.54	15.78	-0.76	107	-0.02	2.50	2.52
2037	16.61	15.79	-0.83	103	-0.02	2.50	2.53
2038	16.67	15.79	-0.88	99	-0.03	2.50	2.53
2039	16.72	15.80	-0.92	95	-0.03	2.51	2.53
2040	16.75	15.80	-0.95	90	-0.03	2.51	2.54
2041	16.77	15.81	-0.97	85	-0.03	2.51	2.54
2042	16.78	15.81	-0.98	80	-0.03	2.51	2.54
2043	16.80	15.81	-0.98	75	-0.03	2.51	2.54
2044	16.81	15.81	-1.00	70	-0.04	2.51	2.54
2045	16.83	15.82	-1.01	65	-0.04	2.51	2.54
2046	16.85	15.82	-1.03	60	-0.04	2.51	2.55
2047	16.87	15.82	-1.04	54	-0.04	2.51	2.55
2048	16.89	15.83	-1.07	49	-0.03	2.51	2.55
2049	16.92	15.83	-1.09	43	-0.03	2.51	2.55
2050	16.96	15.83	-1.12	37	-0.03	2.51	2.55
2051	16.99	15.84	-1.15	31	-0.03	2.51	2.54
2052	17.03	15.84	-1.19	24	-0.03	2.51	2.54
2053	17.08	15.85	-1.23	18	-0.03	2.52	2.54
2054	17.14	15.85	-1.29	11	-0.02	2.52	2.54
2055	17.21	15.86	-1.35	4	-0.02	2.52	2.54
2056	17.29	15.87	-1.42	----	-0.02	2.52	2.54
2057	17.36	15.87	-1.49	----	-0.01	2.52	2.53
2058	17.45	15.88	-1.57	----	-0.01	2.52	2.53
2059	17.53	15.89	-1.64	----	-0.01	2.52	2.53
2060	17.62	15.90	-1.72	----	-0.00	2.52	2.53
2061	17.69	15.90	-1.79	----	0.00	2.52	2.52
2062	17.77	15.91	-1.86	----	0.01	2.53	2.52
2063	17.84	15.92	-1.92	----	0.01	2.53	2.52
2064	17.90	15.92	-1.98	----	0.02	2.53	2.51
2065	17.96	15.93	-2.04	----	0.02	2.53	2.51
2066	18.03	15.93	-2.09	----	0.02	2.53	2.51
2067	18.09	15.94	-2.15	----	0.03	2.53	2.50
2068	18.15	15.95	-2.20	----	0.03	2.53	2.50
2069	18.21	15.95	-2.26	----	0.04	2.53	2.50
2070	18.27	15.96	-2.31	----	0.04	2.53	2.49
2071	18.33	15.96	-2.37	----	0.04	2.53	2.49
2072	18.38	15.97	-2.42	----	0.05	2.54	2.49
2073	18.44	15.97	-2.46	----	0.05	2.54	2.48
2074	18.48	15.98	-2.51	----	0.06	2.54	2.48
2075	18.52	15.98	-2.54	----	0.06	2.54	2.48
2076	18.55	15.98	-2.57	----	0.06	2.54	2.48
2077	18.57	15.99	-2.58	----	0.06	2.54	2.48
2078	18.57	15.99	-2.58	----	0.07	2.54	2.47
2079	18.56	15.99	-2.57	----	0.07	2.54	2.47
2080	18.54	15.99	-2.55	----	0.07	2.54	2.47
2081	18.51	15.99	-2.52	----	0.07	2.54	2.47
2082	18.47	15.99	-2.48	----	0.07	2.54	2.47
2083	18.42	15.98	-2.44	----	0.07	2.54	2.47
2084	18.36	15.98	-2.38	----	0.08	2.54	2.47
2085	18.30	15.98	-2.33	----	0.08	2.54	2.47
2086	18.24	15.97	-2.26	----	0.08	2.54	2.47
2087	18.17	15.97	-2.20	----	0.08	2.55	2.47
2088	18.10	15.97	-2.13	----	0.08	2.55	2.47
2089	18.03	15.96	-2.07	----	0.08	2.55	2.47
2090	17.97	15.96	-2.01	----	0.08	2.55	2.47
2091	17.92	15.96	-1.96	----	0.08	2.55	2.47
2092	17.88	15.95	-1.92	----	0.08	2.55	2.47
2093	17.85	15.95	-1.90	----	0.08	2.55	2.47
2094	17.83	15.95	-1.88	----	0.08	2.55	2.47
2095	17.82	15.95	-1.87	----	0.08	2.55	2.47
2096	17.82	15.95	-1.87	----	0.08	2.55	2.47
2097	17.83	15.96	-1.88	----	0.08	2.55	2.47
2098	17.85	15.96	-1.89	----	0.08	2.55	2.47

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.40%	16.17%	-1.23%	2055

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.01%	2.39%	2.37%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.