

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.16. 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. Increase the computed level of the SSA average wage index for years after 2024 by amounts ranging from 0.7 percent for 2025 to 0.9 percent for 2033 and later. 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 1-1-year	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		Cost Rate	Income Rate	Annual Balance
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	14.68	-0.32	171	0.00	1.79	1.79
2026	15.20	14.99	-0.21	164	-0.00	1.91	1.92
2027	15.36	15.09	-0.27	158	-0.00	1.98	1.98
2028	15.42	15.19	-0.22	152	-0.00	2.06	2.06
2029	15.47	15.29	-0.17	148	-0.00	2.13	2.13
2030	15.53	15.38	-0.15	144	0.00	2.20	2.20
2031	15.58	15.48	-0.10	141	0.00	2.28	2.28
2032	15.61	15.58	-0.03	138	0.00	2.36	2.36
2033	15.67	15.70	0.04	136	0.01	2.44	2.43
2034	15.78	15.78	-0.00	135	0.01	2.50	2.49
2035	15.90	15.79	-0.11	135	0.01	2.50	2.49
2036	16.00	15.80	-0.20	134	0.01	2.51	2.49
2037	16.11	15.81	-0.30	133	0.02	2.51	2.49
2038	16.20	15.82	-0.38	131	0.02	2.51	2.49
2039	16.28	15.83	-0.45	129	0.02	2.51	2.48
2040	16.35	15.83	-0.52	127	0.03	2.51	2.48
2041	16.42	15.84	-0.58	124	0.03	2.51	2.48
2042	16.47	15.85	-0.63	122	0.04	2.51	2.47
2043	16.52	15.85	-0.67	119	0.04	2.51	2.47
2044	16.56	15.85	-0.71	115	0.05	2.51	2.47
2045	16.60	15.86	-0.74	112	0.05	2.51	2.46
2046	16.64	15.86	-0.78	108	0.05	2.52	2.46
2047	16.68	15.87	-0.82	104	0.06	2.52	2.46
2048	16.73	15.87	-0.85	100	0.06	2.52	2.45
2049	16.78	15.88	-0.90	96	0.07	2.52	2.45
2050	16.83	15.88	-0.95	91	0.07	2.52	2.45
2051	16.89	15.89	-1.00	86	0.08	2.52	2.44
2052	16.95	15.90	-1.06	81	0.08	2.52	2.44
2053	17.02	15.90	-1.12	75	0.09	2.52	2.44
2054	17.10	15.91	-1.19	69	0.09	2.53	2.43
2055	17.18	15.92	-1.26	63	0.10	2.53	2.43
2056	17.26	15.93	-1.34	56	0.10	2.53	2.42
2057	17.35	15.93	-1.42	49	0.11	2.53	2.42
2058	17.45	15.94	-1.50	41	0.11	2.53	2.42
2059	17.54	15.95	-1.59	33	0.12	2.53	2.41
2060	17.63	15.96	-1.67	24	0.12	2.53	2.41
2061	17.71	15.97	-1.74	15	0.13	2.54	2.41
2062	17.79	15.97	-1.81	6	0.13	2.54	2.40
2063	17.86	15.98	-1.88	—	0.14	2.54	2.40
2064	17.93	15.99	-1.94	—	0.14	2.54	2.40
2065	18.00	15.99	-2.01	—	0.14	2.54	2.39
2066	18.07	16.00	-2.07	—	0.15	2.54	2.39
2067	18.13	16.00	-2.13	—	0.15	2.54	2.39
2068	18.20	16.01	-2.19	—	0.16	2.54	2.39
2069	18.27	16.02	-2.26	—	0.16	2.54	2.38
2070	18.35	16.02	-2.32	—	0.16	2.54	2.38
2071	18.42	16.03	-2.39	—	0.17	2.55	2.38
2072	18.48	16.04	-2.45	—	0.17	2.55	2.38
2073	18.55	16.04	-2.50	—	0.17	2.55	2.38
2074	18.61	16.05	-2.56	—	0.17	2.55	2.37
2075	18.66	16.05	-2.61	—	0.18	2.55	2.37
2076	18.70	16.06	-2.65	—	0.18	2.55	2.37
2077	18.74	16.06	-2.68	—	0.18	2.55	2.37
2078	18.77	16.06	-2.70	—	0.18	2.55	2.37
2079	18.78	16.07	-2.71	—	0.18	2.55	2.37
2080	18.78	16.07	-2.71	—	0.18	2.55	2.37
2081	18.77	16.07	-2.71	—	0.19	2.55	2.37
2082	18.76	16.07	-2.69	—	0.19	2.55	2.37
2083	18.73	16.07	-2.67	—	0.19	2.55	2.37
2084	18.70	16.07	-2.63	—	0.19	2.56	2.37
2085	18.66	16.06	-2.59	—	0.19	2.56	2.37
2086	18.61	16.06	-2.55	—	0.19	2.56	2.37
2087	18.55	16.06	-2.49	—	0.19	2.56	2.37
2088	18.49	16.06	-2.43	—	0.19	2.56	2.37
2089	18.43	16.05	-2.38	—	0.19	2.56	2.37
2090	18.38	16.05	-2.33	—	0.19	2.56	2.37
2091	18.33	16.05	-2.28	—	0.19	2.56	2.37
2092	18.29	16.04	-2.25	—	0.19	2.56	2.37
2093	18.27	16.04	-2.22	—	0.19	2.56	2.37
2094	18.25	16.04	-2.21	—	0.19	2.56	2.37
2095	18.25	16.04	-2.21	—	0.19	2.56	2.37
2096	18.26	16.05	-2.22	—	0.19	2.56	2.37
2097	18.28	16.05	-2.23	—	0.19	2.56	2.38
2098	18.31	16.05	-2.26	—	0.19	2.56	2.38
2099	18.35	16.05	-2.29	—	0.19	2.56	2.38

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024				
-2098	17.40%	16.24%	-1.16%	2062

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.10%	2.44%	2.34%

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