

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.11. Eliminate the taxable maximum in years 2031 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 2.48 percent in 2027, 4.96 percent in 2028, and so on, up to 12.40 percent in 2031. 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 2026 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 5 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
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00
2026	15.29	13.03	-2.25	149	0.00	0.00	0.00
2027	15.48	13.58	-1.89	131	0.00	0.50	0.50
2028	15.59	14.12	-1.47	116	-0.00	1.01	1.01
2029	15.69	14.65	-1.04	105	-0.00	1.51	1.51
2030	15.80	15.16	-0.64	96	-0.00	2.00	2.00
2031	15.91	15.67	-0.25	91	-0.00	2.48	2.48
2032	16.00	15.70	-0.30	88	-0.00	2.50	2.50
2033	16.07	15.75	-0.32	85	0.00	2.50	2.50
2034	16.15	15.77	-0.38	83	0.00	2.51	2.50
2035	16.23	15.78	-0.45	81	0.00	2.51	2.50
2036	16.33	15.79	-0.53	78	0.00	2.51	2.50
2037	16.42	15.80	-0.62	75	0.00	2.51	2.50
2038	16.49	15.81	-0.68	71	0.00	2.51	2.50
2039	16.56	15.82	-0.74	67	0.01	2.51	2.50
2040	16.61	15.83	-0.79	63	0.01	2.51	2.50
2041	16.66	15.83	-0.82	59	0.01	2.51	2.50
2042	16.69	15.84	-0.85	54	0.01	2.51	2.50
2043	16.73	15.84	-0.88	50	0.02	2.51	2.50
2044	16.76	15.85	-0.92	45	0.02	2.51	2.49
2045	16.80	15.85	-0.95	40	0.03	2.52	2.49
2046	16.84	15.86	-0.98	35	0.03	2.52	2.48
2047	16.88	15.86	-1.01	29	0.04	2.52	2.48
2048	16.92	15.87	-1.06	23	0.05	2.52	2.47
2049	16.98	15.87	-1.10	17	0.05	2.52	2.47
2050	17.03	15.88	-1.15	11	0.06	2.52	2.46
2051	17.09	15.89	-1.21	5	0.07	2.53	2.45
2052	17.16	15.89	-1.27	—	0.08	2.53	2.45
2053	17.24	15.90	-1.33	—	0.09	2.53	2.44
2054	17.32	15.91	-1.41	—	0.10	2.53	2.43
2055	17.41	15.92	-1.49	—	0.11	2.53	2.42
2056	17.51	15.93	-1.58	—	0.12	2.54	2.41
2057	17.61	15.94	-1.67	—	0.13	2.54	2.40
2058	17.72	15.95	-1.77	—	0.15	2.54	2.39
2059	17.82	15.96	-1.86	—	0.16	2.54	2.38
2060	17.91	15.97	-1.95	—	0.17	2.54	2.37
2061	18.00	15.97	-2.03	—	0.18	2.55	2.36
2062	18.09	15.98	-2.10	—	0.19	2.55	2.35
2063	18.17	15.99	-2.18	—	0.21	2.55	2.34
2064	18.25	16.00	-2.25	—	0.22	2.55	2.33
2065	18.33	16.01	-2.32	—	0.23	2.55	2.32
2066	18.41	16.01	-2.39	—	0.24	2.55	2.31
2067	18.49	16.02	-2.47	—	0.25	2.56	2.30
2068	18.57	16.03	-2.54	—	0.26	2.56	2.29
2069	18.66	16.04	-2.62	—	0.28	2.56	2.28
2070	18.74	16.05	-2.70	—	0.29	2.56	2.27
2071	18.83	16.05	-2.77	—	0.30	2.56	2.27
2072	18.91	16.06	-2.85	—	0.31	2.57	2.26
2073	18.99	16.07	-2.92	—	0.32	2.57	2.25
2074	19.07	16.08	-2.99	—	0.33	2.57	2.24
2075	19.14	16.08	-3.06	—	0.34	2.57	2.23
2076	19.20	16.09	-3.11	—	0.35	2.57	2.23
2077	19.25	16.09	-3.15	—	0.35	2.57	2.22
2078	19.29	16.10	-3.19	—	0.36	2.57	2.21
2079	19.31	16.10	-3.21	—	0.37	2.58	2.21
2080	19.33	16.10	-3.22	—	0.37	2.58	2.20
2081	19.34	16.11	-3.23	—	0.38	2.58	2.20
2082	19.33	16.11	-3.22	—	0.38	2.58	2.20
2083	19.32	16.11	-3.21	—	0.39	2.58	2.19
2084	19.30	16.11	-3.19	—	0.39	2.58	2.19
2085	19.26	16.11	-3.15	—	0.39	2.58	2.19
2086	19.21	16.11	-3.11	—	0.39	2.58	2.19
2087	19.16	16.10	-3.06	—	0.39	2.58	2.19
2088	19.10	16.10	-3.00	—	0.39	2.58	2.19
2089	19.04	16.10	-2.94	—	0.39	2.58	2.19
2090	18.97	16.09	-2.88	—	0.39	2.58	2.19
2091	18.91	16.09	-2.82	—	0.39	2.58	2.19
2092	18.86	16.09	-2.77	—	0.39	2.58	2.19
2093	18.81	16.08	-2.73	—	0.39	2.59	2.19
2094	18.78	16.08	-2.70	—	0.39	2.59	2.19
2095	18.75	16.08	-2.67	—	0.39	2.59	2.19
2096	18.74	16.08	-2.65	—	0.39	2.59	2.19
2097	18.72	16.08	-2.64	—	0.39	2.59	2.19
2098	18.72	16.08	-2.64	—	0.39	2.59	2.19
2099	18.73	16.08	-2.65	—	0.40	2.59	2.19
2100	18.75	16.08	-2.66	—	0.40	2.59	2.19

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2099	17.78%	16.17%	-1.61%	2051

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.17%	2.39%	2.21%

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