

Detailed Single Year Tables

Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue

Proposed Provision: F2. Starting in 2024, exempt individuals with more than 180 quarters of coverage from the OASDI payroll tax. Earnings exempted from OASDI payroll tax would not be used in computing benefits.

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	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	
2024	14.87	12.35	-2.52	187	0.00	-0.54	-0.54	
2025	15.04	12.39	-2.65	164	-0.00	-0.59	-0.58	
2026	15.23	12.49	-2.74	142	-0.01	-0.59	-0.59	
2027	15.37	12.50	-2.88	121	-0.01	-0.60	-0.59	
2028	15.54	12.52	-3.02	100	-0.02	-0.61	-0.59	
2029	15.70	12.55	-3.15	79	-0.02	-0.62	-0.60	
2030	15.85	12.56	-3.29	58	-0.02	-0.62	-0.60	
2031	15.98	12.58	-3.40	37	-0.03	-0.63	-0.61	
2032	16.11	12.60	-3.52	16	-0.03	-0.64	-0.61	
2033	16.23	12.60	-3.64	---	-0.04	-0.65	-0.62	
2034	16.34	12.60	-3.75	---	-0.04	-0.66	-0.62	
2035	16.44	12.60	-3.84	---	-0.04	-0.67	-0.63	
2036	16.51	12.59	-3.92	---	-0.04	-0.68	-0.64	
2037	16.59	12.59	-4.00	---	-0.05	-0.69	-0.65	
2038	16.65	12.58	-4.06	---	-0.05	-0.70	-0.65	
2039	16.69	12.58	-4.12	---	-0.05	-0.71	-0.66	
2040	16.73	12.57	-4.16	---	-0.05	-0.73	-0.67	
2041	16.75	12.56	-4.19	---	-0.06	-0.74	-0.68	
2042	16.76	12.55	-4.21	---	-0.06	-0.75	-0.69	
2043	16.77	12.54	-4.23	---	-0.06	-0.76	-0.70	
2044	16.79	12.54	-4.25	---	-0.06	-0.77	-0.71	
2045	16.80	12.53	-4.27	---	-0.06	-0.78	-0.72	
2046	16.82	12.52	-4.30	---	-0.06	-0.79	-0.73	
2047	16.84	12.51	-4.33	---	-0.06	-0.80	-0.74	
2048	16.86	12.50	-4.36	---	-0.06	-0.81	-0.75	
2049	16.89	12.50	-4.40	---	-0.06	-0.82	-0.76	
2050	16.92	12.49	-4.43	---	-0.06	-0.83	-0.77	
2051	16.95	12.48	-4.47	---	-0.06	-0.84	-0.78	
2052	16.99	12.47	-4.52	---	-0.06	-0.85	-0.79	
2053	17.04	12.47	-4.57	---	-0.07	-0.86	-0.80	
2054	17.10	12.46	-4.63	---	-0.07	-0.87	-0.81	
2055	17.17	12.46	-4.70	---	-0.07	-0.88	-0.82	
2056	17.24	12.46	-4.78	---	-0.07	-0.89	-0.82	
2057	17.31	12.46	-4.86	---	-0.07	-0.90	-0.83	
2058	17.39	12.45	-4.94	---	-0.07	-0.91	-0.84	
2059	17.47	12.45	-5.02	---	-0.07	-0.92	-0.85	
2060	17.55	12.45	-5.10	---	-0.07	-0.92	-0.86	
2061	17.62	12.45	-5.17	---	-0.07	-0.93	-0.86	
2062	17.69	12.45	-5.25	---	-0.07	-0.94	-0.87	
2063	17.76	12.45	-5.31	---	-0.07	-0.95	-0.88	
2064	17.82	12.44	-5.37	---	-0.07	-0.95	-0.88	
2065	17.88	12.44	-5.43	---	-0.07	-0.96	-0.89	
2066	17.93	12.44	-5.49	---	-0.07	-0.97	-0.90	
2067	17.99	12.44	-5.55	---	-0.07	-0.97	-0.90	
2068	18.05	12.44	-5.61	---	-0.07	-0.98	-0.91	
2069	18.10	12.44	-5.67	---	-0.07	-0.98	-0.91	
2070	18.16	12.43	-5.72	---	-0.07	-0.99	-0.92	
2071	18.21	12.43	-5.78	---	-0.07	-0.99	-0.92	
2072	18.26	12.43	-5.83	---	-0.07	-1.00	-0.93	
2073	18.31	12.43	-5.88	---	-0.07	-1.00	-0.93	
2074	18.35	12.43	-5.92	---	-0.07	-1.01	-0.93	
2075	18.39	12.43	-5.96	---	-0.07	-1.01	-0.94	
2076	18.41	12.43	-5.99	---	-0.07	-1.02	-0.94	
2077	18.43	12.43	-6.00	---	-0.07	-1.02	-0.95	
2078	18.43	12.42	-6.01	---	-0.08	-1.02	-0.95	
2079	18.41	12.42	-6.00	---	-0.08	-1.03	-0.95	
2080	18.39	12.41	-5.98	---	-0.08	-1.03	-0.96	
2081	18.36	12.41	-5.95	---	-0.08	-1.04	-0.96	
2082	18.32	12.40	-5.91	---	-0.08	-1.04	-0.96	
2083	18.27	12.40	-5.87	---	-0.08	-1.04	-0.97	
2084	18.21	12.39	-5.82	---	-0.08	-1.04	-0.97	
2085	18.15	12.39	-5.76	---	-0.08	-1.05	-0.97	
2086	18.08	12.38	-5.70	---	-0.08	-1.05	-0.97	
2087	18.01	12.37	-5.64	---	-0.08	-1.05	-0.98	
2088	17.94	12.37	-5.58	---	-0.08	-1.05	-0.98	
2089	17.88	12.36	-5.52	---	-0.08	-1.06	-0.98	
2090	17.82	12.35	-5.46	---	-0.08	-1.06	-0.98	
2091	17.77	12.35	-5.42	---	-0.08	-1.06	-0.99	
2092	17.72	12.34	-5.38	---	-0.08	-1.06	-0.99	
2093	17.70	12.34	-5.36	---	-0.08	-1.07	-0.99	
2094	17.68	12.34	-5.34	---	-0.08	-1.07	-0.99	
2095	17.67	12.34	-5.33	---	-0.08	-1.07	-0.99	
2096	17.67	12.33	-5.34	---	-0.07	-1.07	-1.00	
2097	17.68	12.33	-5.35	---	-0.07	-1.07	-1.00	
2098	17.70	12.33	-5.36	---	-0.07	-1.07	-1.00	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.32%	12.93%	-4.40%	2032

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.06%	-0.85%	-0.79%

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