

**Detailed Single Year Tables**  
**Category of Change: Payroll Taxes (including maximum taxable)**

**Proposed Provision: E2.13. Apply OASDI 12.4 percent payroll tax rate on earnings above \$400,000 starting in 2021, and tax all earnings once the current-law taxable maximum exceeds \$400,000. 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 2020 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+".**

<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>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	
	<b>Cost Rate</b>	<b>Rate</b>			<b>Cost Rate</b>	<b>Rate</b>			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00	0.00	
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00	0.00	
2021	14.09	13.88	-0.21	245	0.00	0.98	0.98	0.98	
2022	14.23	13.97	-0.25	236	-0.00	1.05	1.06	1.06	
2023	14.39	14.02	-0.37	227	-0.00	1.08	1.08	1.08	
2024	14.59	14.08	-0.50	217	-0.00	1.11	1.12	1.12	
2025	14.78	14.13	-0.65	207	-0.00	1.15	1.15	1.15	
2026	14.99	14.29	-0.70	197	-0.00	1.18	1.18	1.18	
2027	15.19	14.34	-0.85	187	-0.00	1.21	1.21	1.21	
2028	15.43	14.42	-1.01	177	-0.00	1.25	1.25	1.25	
2029	15.63	14.48	-1.15	168	-0.00	1.29	1.29	1.29	
2030	15.81	14.53	-1.27	158	0.00	1.33	1.33	1.33	
2031	15.97	14.59	-1.38	149	0.00	1.37	1.37	1.37	
2032	16.11	14.64	-1.47	140	0.00	1.41	1.41	1.41	
2033	16.23	14.69	-1.54	131	0.00	1.46	1.45	1.45	
2034	16.33	14.75	-1.58	122	0.00	1.50	1.50	1.50	
2035	16.40	14.80	-1.60	114	0.00	1.55	1.54	1.54	
2036	16.46	14.85	-1.61	105	0.00	1.60	1.59	1.59	
2037	16.52	14.91	-1.61	96	0.00	1.65	1.64	1.64	
2038	16.57	14.97	-1.60	87	0.01	1.70	1.69	1.69	
2039	16.61	15.03	-1.58	79	0.01	1.76	1.75	1.75	
2040	16.62	15.09	-1.54	70	0.01	1.81	1.80	1.80	
2041	16.62	15.15	-1.47	62	0.01	1.87	1.86	1.86	
2042	16.60	15.21	-1.39	54	0.01	1.93	1.93	1.93	
2043	16.57	15.27	-1.30	46	0.01	2.00	1.99	1.99	
2044	16.53	15.34	-1.19	39	0.01	2.07	2.06	2.06	
2045	16.50	15.41	-1.09	32	0.01	2.14	2.12	2.12	
2046	16.47	15.48	-0.98	26	0.01	2.21	2.20	2.20	
2047	16.44	15.56	-0.88	21	0.01	2.29	2.28	2.28	
2048	16.42	15.59	-0.83	16	0.01	2.32	2.31	2.31	
2049	16.40	15.60	-0.80	11	0.02	2.33	2.31	2.31	
2050	16.38	15.60	-0.79	6	0.02	2.33	2.31	2.31	
2051	16.38	15.60	-0.78	2	0.02	2.33	2.31	2.31	
2052	16.38	15.60	-0.78	----	0.02	2.33	2.31	2.31	
2053	16.39	15.60	-0.79	----	0.02	2.33	2.31	2.31	
2054	16.41	15.61	-0.80	----	0.02	2.33	2.31	2.31	
2055	16.43	15.61	-0.82	----	0.02	2.33	2.31	2.31	
2056	16.47	15.61	-0.85	----	0.02	2.33	2.31	2.31	
2057	16.51	15.62	-0.89	----	0.03	2.33	2.31	2.31	
2058	16.55	15.62	-0.93	----	0.03	2.33	2.31	2.31	
2059	16.60	15.63	-0.98	----	0.03	2.34	2.31	2.31	
2060	16.66	15.63	-1.02	----	0.03	2.34	2.31	2.31	
2061	16.71	15.64	-1.07	----	0.03	2.34	2.31	2.31	
2062	16.77	15.64	-1.12	----	0.03	2.34	2.31	2.31	
2063	16.82	15.65	-1.17	----	0.03	2.34	2.31	2.31	
2064	16.88	15.65	-1.22	----	0.03	2.34	2.31	2.31	
2065	16.93	15.66	-1.27	----	0.03	2.34	2.31	2.31	
2066	16.99	15.66	-1.33	----	0.04	2.34	2.31	2.31	
2067	17.05	15.67	-1.38	----	0.04	2.34	2.31	2.31	
2068	17.11	15.67	-1.44	----	0.04	2.34	2.31	2.31	
2069	17.17	15.68	-1.49	----	0.04	2.34	2.31	2.31	
2070	17.23	15.68	-1.55	----	0.04	2.35	2.31	2.31	
2071	17.29	15.69	-1.60	----	0.04	2.35	2.31	2.31	
2072	17.34	15.69	-1.65	----	0.04	2.35	2.31	2.31	
2073	17.39	15.70	-1.69	----	0.04	2.35	2.31	2.31	
2074	17.43	15.70	-1.73	----	0.04	2.35	2.31	2.31	
2075	17.47	15.71	-1.77	----	0.04	2.35	2.31	2.31	
2076	17.50	15.71	-1.79	----	0.04	2.35	2.31	2.31	
2077	17.52	15.71	-1.81	----	0.05	2.35	2.31	2.31	
2078	17.53	15.72	-1.81	----	0.05	2.36	2.31	2.31	
2079	17.52	15.72	-1.81	----	0.05	2.36	2.31	2.31	
2080	17.51	15.72	-1.79	----	0.05	2.36	2.31	2.31	
2081	17.49	15.72	-1.77	----	0.05	2.36	2.31	2.31	
2082	17.47	15.72	-1.75	----	0.05	2.36	2.31	2.31	
2083	17.45	15.72	-1.73	----	0.05	2.36	2.31	2.31	
2084	17.43	15.72	-1.71	----	0.05	2.36	2.31	2.31	
2085	17.40	15.72	-1.69	----	0.05	2.36	2.32	2.32	
2086	17.39	15.72	-1.67	----	0.05	2.36	2.32	2.32	
2087	17.38	15.72	-1.66	----	0.05	2.37	2.32	2.32	
2088	17.38	15.72	-1.66	----	0.05	2.37	2.32	2.32	
2089	17.39	15.72	-1.66	----	0.05	2.37	2.32	2.32	
2090	17.41	15.72	-1.68	----	0.05	2.37	2.32	2.32	
2091	17.44	15.73	-1.71	----	0.05	2.37	2.32	2.32	
2092	17.48	15.73	-1.75	----	0.05	2.37	2.32	2.32	
2093	17.53	15.74	-1.79	----	0.05	2.37	2.32	2.32	
2094	17.58	15.74	-1.84	----	0.05	2.37	2.32	2.32	

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2019				
-2093	16.62%	15.75%	-0.86%	2051

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
0.02%	1.94%	1.92%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.