

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 2023, 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 2022 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+".

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	Trust Fund		Ratio	Cost Rate	Income	
		Rate	Balance			Rate	Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	14.49	0.06	214	0.00	1.58	1.58
2024	14.63	14.62	-0.01	206	-0.00	1.68	1.68
2025	14.85	14.67	-0.18	199	-0.00	1.71	1.71
2026	15.10	14.82	-0.28	191	-0.01	1.74	1.75
2027	15.35	14.88	-0.47	182	-0.01	1.78	1.79
2028	15.61	14.96	-0.65	174	-0.02	1.82	1.84
2029	15.85	15.03	-0.81	165	-0.02	1.86	1.89
2030	16.07	15.10	-0.98	156	-0.03	1.91	1.94
2031	16.24	15.17	-1.07	147	-0.05	1.96	2.01
2032	16.38	15.24	-1.13	139	-0.06	2.03	2.08
2033	16.49	15.32	-1.16	131	-0.07	2.09	2.17
2034	16.57	15.40	-1.17	123	-0.09	2.16	2.25
2035	16.64	15.47	-1.16	116	-0.10	2.23	2.33
2036	16.69	15.55	-1.13	110	-0.11	2.30	2.42
2037	16.74	15.57	-1.17	104	-0.13	2.31	2.44
2038	16.78	15.58	-1.20	98	-0.14	2.31	2.45
2039	16.80	15.58	-1.22	92	-0.15	2.31	2.46
2040	16.82	15.58	-1.23	86	-0.16	2.31	2.48
2041	16.85	15.59	-1.26	79	-0.17	2.32	2.49
2042	16.86	15.59	-1.27	72	-0.18	2.32	2.50
2043	16.85	15.59	-1.26	66	-0.19	2.32	2.51
2044	16.84	15.59	-1.25	59	-0.20	2.32	2.52
2045	16.84	15.60	-1.24	53	-0.21	2.32	2.53
2046	16.84	15.60	-1.24	46	-0.22	2.32	2.54
2047	16.85	15.60	-1.25	39	-0.23	2.32	2.55
2048	16.86	15.60	-1.26	32	-0.23	2.32	2.55
2049	16.88	15.61	-1.27	25	-0.24	2.32	2.56
2050	16.89	15.61	-1.28	18	-0.25	2.32	2.57
2051	16.91	15.61	-1.29	11	-0.25	2.32	2.57
2052	16.93	15.62	-1.31	4	-0.26	2.32	2.58
2053	16.96	15.62	-1.34	----	-0.26	2.32	2.58
2054	16.99	15.63	-1.36	----	-0.26	2.32	2.59
2055	17.03	15.63	-1.40	----	-0.27	2.32	2.59
2056	17.07	15.64	-1.43	----	-0.27	2.33	2.59
2057	17.12	15.64	-1.47	----	-0.27	2.33	2.60
2058	17.17	15.65	-1.52	----	-0.27	2.33	2.60
2059	17.22	15.65	-1.57	----	-0.27	2.33	2.60
2060	17.28	15.66	-1.62	----	-0.27	2.33	2.60
2061	17.33	15.66	-1.67	----	-0.27	2.33	2.60
2062	17.38	15.67	-1.71	----	-0.27	2.33	2.60
2063	17.43	15.68	-1.76	----	-0.27	2.33	2.60
2064	17.49	15.68	-1.80	----	-0.27	2.34	2.60
2065	17.54	15.69	-1.85	----	-0.26	2.34	2.60
2066	17.59	15.69	-1.90	----	-0.26	2.34	2.60
2067	17.64	15.70	-1.95	----	-0.26	2.34	2.60
2068	17.70	15.70	-1.99	----	-0.26	2.34	2.60
2069	17.75	15.71	-2.04	----	-0.26	2.34	2.60
2070	17.81	15.71	-2.10	----	-0.26	2.34	2.60
2071	17.87	15.72	-2.15	----	-0.26	2.34	2.60
2072	17.92	15.72	-2.20	----	-0.26	2.35	2.60
2073	17.97	15.73	-2.24	----	-0.25	2.35	2.60
2074	18.02	15.73	-2.29	----	-0.25	2.35	2.60
2075	18.06	15.74	-2.33	----	-0.25	2.35	2.60
2076	18.10	15.74	-2.36	----	-0.25	2.35	2.60
2077	18.12	15.75	-2.37	----	-0.25	2.35	2.60
2078	18.13	15.75	-2.38	----	-0.25	2.35	2.60
2079	18.12	15.75	-2.37	----	-0.25	2.35	2.60
2080	18.11	15.75	-2.36	----	-0.24	2.36	2.60
2081	18.09	15.75	-2.33	----	-0.24	2.36	2.60
2082	18.05	15.75	-2.30	----	-0.24	2.36	2.60
2083	18.01	15.75	-2.26	----	-0.24	2.36	2.60
2084	17.96	15.75	-2.21	----	-0.24	2.36	2.60
2085	17.90	15.75	-2.16	----	-0.23	2.36	2.60
2086	17.84	15.74	-2.10	----	-0.23	2.36	2.60
2087	17.78	15.74	-2.04	----	-0.23	2.36	2.60
2088	17.71	15.74	-1.97	----	-0.23	2.37	2.60
2089	17.64	15.73	-1.91	----	-0.23	2.37	2.60
2090	17.59	15.73	-1.85	----	-0.23	2.37	2.59
2091	17.54	15.73	-1.81	----	-0.23	2.37	2.59
2092	17.51	15.73	-1.78	----	-0.22	2.37	2.59
2093	17.49	15.73	-1.76	----	-0.22	2.37	2.59
2094	17.48	15.73	-1.75	----	-0.22	2.37	2.59
2095	17.48	15.73	-1.75	----	-0.22	2.37	2.60
2096	17.48	15.73	-1.75	----	-0.22	2.38	2.60

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.13%	15.96%	-1.17%	2052

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.19%	2.18%	2.37%

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