

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

Proposed Provision: Beginning in 2015, apply 4 percent payroll tax rate on earnings above \$400,000 in 2015, with the threshold wage-indexed after 2015. Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an AIME+ derived from annual earnings taxed only between \$400,000 and \$500,000 (with thresholds wage-indexed after 2015); and (2) a formula factor of 2 percent on this newly computed AIME+.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00	
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00	
2015	13.97	13.17	-0.80	301	0.00	0.30	0.30	
2016	13.91	13.21	-0.70	288	0.00	0.32	0.32	
2017	13.88	13.23	-0.65	275	0.00	0.33	0.33	
2018	13.91	13.26	-0.65	264	0.00	0.33	0.33	
2019	14.06	13.28	-0.78	253	0.00	0.33	0.33	
2020	14.26	13.29	-0.96	242	0.00	0.32	0.32	
2021	14.44	13.31	-1.13	230	0.00	0.32	0.32	
2022	14.70	13.34	-1.36	218	0.00	0.32	0.32	
2023	14.97	13.36	-1.61	205	0.00	0.32	0.32	
2024	15.23	13.38	-1.85	192	0.00	0.32	0.32	
2025	15.47	13.39	-2.08	178	0.00	0.32	0.32	
2026	15.71	13.40	-2.30	164	0.00	0.32	0.32	
2027	15.93	13.42	-2.51	149	0.00	0.32	0.32	
2028	16.13	13.43	-2.70	134	0.00	0.32	0.32	
2029	16.32	13.44	-2.88	118	0.00	0.32	0.32	
2030	16.49	13.45	-3.04	101	0.00	0.32	0.32	
2031	16.63	13.46	-3.17	84	0.00	0.32	0.32	
2032	16.75	13.47	-3.28	66	0.00	0.32	0.32	
2033	16.85	13.48	-3.38	47	0.00	0.32	0.32	
2034	16.93	13.48	-3.45	28	0.00	0.32	0.32	
2035	16.98	13.49	-3.49	8	0.00	0.32	0.32	
2036	17.01	13.49	-3.52	---	0.00	0.32	0.33	
2037	17.02	13.49	-3.53	---	0.00	0.32	0.33	
2038	17.01	13.49	-3.52	---	0.00	0.32	0.33	
2039	16.99	13.49	-3.50	---	0.00	0.32	0.33	
2040	16.96	13.49	-3.47	---	0.00	0.32	0.33	
2041	16.92	13.49	-3.43	---	0.00	0.32	0.33	
2042	16.89	13.49	-3.40	---	0.00	0.32	0.33	
2043	16.86	13.49	-3.37	---	0.00	0.32	0.33	
2044	16.84	13.49	-3.35	---	0.00	0.32	0.33	
2045	16.82	13.49	-3.33	---	-0.01	0.32	0.33	
2046	16.81	13.49	-3.32	---	-0.01	0.32	0.33	
2047	16.80	13.49	-3.31	---	-0.01	0.32	0.33	
2048	16.79	13.49	-3.29	---	-0.01	0.32	0.33	
2049	16.78	13.49	-3.28	---	-0.01	0.32	0.33	
2050	16.78	13.50	-3.28	---	-0.01	0.33	0.33	
2051	16.79	13.50	-3.29	---	-0.01	0.33	0.33	
2052	16.80	13.50	-3.30	---	-0.01	0.33	0.33	
2053	16.83	13.50	-3.33	---	-0.01	0.33	0.33	
2054	16.86	13.50	-3.36	---	-0.01	0.33	0.33	
2055	16.90	13.51	-3.40	---	-0.01	0.33	0.33	
2056	16.95	13.51	-3.44	---	-0.01	0.33	0.33	
2057	17.00	13.51	-3.48	---	-0.01	0.33	0.33	
2058	17.04	13.52	-3.53	---	-0.01	0.33	0.34	
2059	17.09	13.52	-3.57	---	-0.01	0.33	0.34	
2060	17.13	13.52	-3.61	---	-0.01	0.33	0.34	
2061	17.18	13.53	-3.65	---	-0.01	0.33	0.34	
2062	17.22	13.53	-3.69	---	-0.01	0.33	0.34	
2063	17.26	13.53	-3.73	---	-0.01	0.33	0.34	
2064	17.30	13.53	-3.77	---	-0.01	0.33	0.34	
2065	17.35	13.54	-3.81	---	-0.01	0.33	0.34	
2066	17.39	13.54	-3.85	---	-0.01	0.33	0.34	
2067	17.44	13.54	-3.90	---	-0.01	0.33	0.34	
2068	17.49	13.55	-3.94	---	-0.01	0.33	0.34	
2069	17.53	13.55	-3.98	---	-0.01	0.33	0.34	
2070	17.57	13.55	-4.02	---	-0.01	0.33	0.34	
2071	17.61	13.55	-4.06	---	-0.01	0.33	0.34	
2072	17.65	13.56	-4.09	---	-0.01	0.33	0.34	
2073	17.67	13.56	-4.11	---	-0.01	0.33	0.34	
2074	17.69	13.56	-4.13	---	-0.01	0.33	0.34	
2075	17.71	13.56	-4.15	---	-0.01	0.33	0.34	
2076	17.72	13.56	-4.16	---	-0.01	0.33	0.34	
2077	17.73	13.56	-4.16	---	-0.01	0.33	0.34	
2078	17.73	13.56	-4.17	---	-0.01	0.33	0.34	
2079	17.74	13.56	-4.17	---	-0.01	0.33	0.34	
2080	17.75	13.57	-4.18	---	-0.01	0.33	0.34	
2081	17.77	13.57	-4.20	---	-0.01	0.33	0.34	
2082	17.79	13.57	-4.22	---	-0.01	0.33	0.34	
2083	17.82	13.57	-4.25	---	-0.01	0.33	0.34	
2084	17.86	13.57	-4.29	---	-0.01	0.33	0.34	
2085	17.91	13.58	-4.33	---	-0.01	0.33	0.34	
2086	17.95	13.58	-4.37	---	-0.01	0.33	0.34	
2087	18.00	13.58	-4.42	---	-0.01	0.34	0.34	
2088	18.06	13.58	-4.47	---	-0.01	0.34	0.34	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.59%	14.19%	-2.40%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.32%	0.32%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.