

Detailed Single Year Tables

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.15. Apply OASDI 12.4 percent payroll tax rate on earnings above \$300,000 starting in 2020, and tax all earnings once the current-law taxable maximum exceeds \$300,000. 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 2019 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 3 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	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00		0.00	0.00	0.00
2020	14.12	14.06	-0.06	256	0.00	1.17	1.17		0.00	1.17	1.17
2021	14.27	14.20	-0.07	247	-0.00	1.28	1.28		-0.00	1.28	1.28
2022	14.44	14.27	-0.17	239	-0.00	1.32	1.32		-0.00	1.32	1.32
2023	14.62	14.33	-0.29	230	-0.00	1.36	1.36		-0.00	1.36	1.36
2024	14.80	14.40	-0.40	221	-0.00	1.40	1.41		-0.00	1.40	1.41
2025	14.98	14.45	-0.53	212	-0.00	1.44	1.45		-0.00	1.44	1.45
2026	15.16	14.62	-0.54	203	-0.00	1.48	1.48		-0.00	1.48	1.48
2027	15.36	14.68	-0.69	194	0.00	1.52	1.52		0.00	1.52	1.52
2028	15.58	14.75	-0.84	186	0.00	1.57	1.57		0.00	1.57	1.57
2029	15.79	14.81	-0.98	178	0.00	1.62	1.62		0.00	1.62	1.62
2030	15.99	14.88	-1.11	170	0.00	1.68	1.67		0.00	1.68	1.67
2031	16.16	14.95	-1.22	162	0.00	1.73	1.73		0.00	1.73	1.73
2032	16.32	15.02	-1.31	154	0.00	1.79	1.78		0.00	1.79	1.78
2033	16.46	15.09	-1.37	147	0.01	1.85	1.84		0.01	1.85	1.84
2034	16.57	15.16	-1.42	140	0.01	1.91	1.90		0.01	1.91	1.90
2035	16.66	15.23	-1.43	132	0.01	1.98	1.97		0.01	1.98	1.97
2036	16.73	15.30	-1.43	125	0.01	2.04	2.03		0.01	2.04	2.03
2037	16.80	15.38	-1.41	117	0.01	2.11	2.10		0.01	2.11	2.10
2038	16.83	15.46	-1.38	110	0.01	2.19	2.18		0.01	2.19	2.18
2039	16.85	15.54	-1.31	104	0.01	2.27	2.25		0.01	2.27	2.25
2040	16.84	15.59	-1.26	97	0.02	2.32	2.30		0.02	2.32	2.30
2041	16.83	15.59	-1.23	91	0.02	2.32	2.30		0.02	2.32	2.30
2042	16.79	15.59	-1.20	85	0.02	2.32	2.30		0.02	2.32	2.30
2043	16.76	15.59	-1.16	79	0.02	2.32	2.30		0.02	2.32	2.30
2044	16.72	15.59	-1.13	73	0.02	2.32	2.30		0.02	2.32	2.30
2045	16.68	15.59	-1.09	68	0.02	2.32	2.30		0.02	2.32	2.30
2046	16.65	15.59	-1.06	62	0.03	2.32	2.30		0.03	2.32	2.30
2047	16.63	15.59	-1.04	57	0.03	2.33	2.30		0.03	2.33	2.30
2048	16.61	15.59	-1.01	51	0.03	2.33	2.30		0.03	2.33	2.30
2049	16.59	15.59	-0.99	46	0.03	2.33	2.30		0.03	2.33	2.30
2050	16.58	15.60	-0.98	41	0.03	2.33	2.30		0.03	2.33	2.30
2051	16.57	15.60	-0.97	35	0.03	2.33	2.29		0.03	2.33	2.29
2052	16.57	15.60	-0.97	30	0.04	2.33	2.29		0.04	2.33	2.29
2053	16.58	15.60	-0.98	25	0.04	2.33	2.29		0.04	2.33	2.29
2054	16.60	15.61	-1.00	19	0.04	2.33	2.29		0.04	2.33	2.29
2055	16.63	15.61	-1.02	14	0.04	2.33	2.29		0.04	2.33	2.29
2056	16.67	15.61	-1.05	8	0.04	2.33	2.29		0.04	2.33	2.29
2057	16.71	15.62	-1.09	2	0.05	2.34	2.29		0.05	2.34	2.29
2058	16.76	15.62	-1.14	----	0.05	2.34	2.29		0.05	2.34	2.29
2059	16.81	15.63	-1.18	----	0.05	2.34	2.29		0.05	2.34	2.29
2060	16.86	15.63	-1.23	----	0.05	2.34	2.29		0.05	2.34	2.29
2061	16.91	15.64	-1.27	----	0.05	2.34	2.29		0.05	2.34	2.29
2062	16.96	15.64	-1.32	----	0.05	2.34	2.29		0.05	2.34	2.29
2063	17.02	15.65	-1.37	----	0.06	2.34	2.29		0.06	2.34	2.29
2064	17.07	15.65	-1.42	----	0.06	2.34	2.29		0.06	2.34	2.29
2065	17.13	15.66	-1.47	----	0.06	2.34	2.29		0.06	2.34	2.29
2066	17.18	15.66	-1.52	----	0.06	2.35	2.29		0.06	2.35	2.29
2067	17.24	15.67	-1.57	----	0.06	2.35	2.29		0.06	2.35	2.29
2068	17.30	15.68	-1.63	----	0.06	2.35	2.29		0.06	2.35	2.29
2069	17.37	15.68	-1.69	----	0.06	2.35	2.29		0.06	2.35	2.29
2070	17.43	15.69	-1.74	----	0.06	2.35	2.29		0.06	2.35	2.29
2071	17.49	15.69	-1.79	----	0.07	2.35	2.29		0.07	2.35	2.29
2072	17.54	15.70	-1.84	----	0.07	2.35	2.29		0.07	2.35	2.29
2073	17.58	15.70	-1.88	----	0.07	2.36	2.29		0.07	2.36	2.29
2074	17.62	15.71	-1.92	----	0.07	2.36	2.29		0.07	2.36	2.29
2075	17.66	15.71	-1.95	----	0.07	2.36	2.29		0.07	2.36	2.29
2076	17.68	15.71	-1.97	----	0.07	2.36	2.29		0.07	2.36	2.29
2077	17.69	15.72	-1.98	----	0.07	2.36	2.29		0.07	2.36	2.29
2078	17.70	15.72	-1.98	----	0.07	2.36	2.29		0.07	2.36	2.29
2079	17.69	15.72	-1.97	----	0.07	2.36	2.29		0.07	2.36	2.29
2080	17.68	15.72	-1.96	----	0.07	2.36	2.29		0.07	2.36	2.29
2081	17.66	15.72	-1.94	----	0.07	2.37	2.29		0.07	2.37	2.29
2082	17.64	15.72	-1.92	----	0.07	2.37	2.29		0.07	2.37	2.29
2083	17.63	15.72	-1.91	----	0.07	2.37	2.30		0.07	2.37	2.30
2084	17.61	15.72	-1.89	----	0.07	2.37	2.30		0.07	2.37	2.30
2085	17.60	15.72	-1.88	----	0.07	2.37	2.30		0.07	2.37	2.30
2086	17.60	15.72	-1.88	----	0.07	2.37	2.30		0.07	2.37	2.30
2087	17.61	15.72	-1.88	----	0.07	2.37	2.30		0.07	2.37	2.30
2088	17.62	15.73	-1.89	----	0.08	2.38	2.30		0.08	2.38	2.30
2089	17.64	15.73	-1.91	----	0.08	2.38	2.30		0.08	2.38	2.30
2090	17.67	15.73	-1.94	----	0.08	2.38	2.30		0.08	2.38	2.30
2091	17.71	15.74	-1.98	----	0.08	2.38	2.30		0.08	2.38	2.30
2092	17.76	15.74	-2.01	----	0.08	2.38	2.30		0.08	2.38	2.30
2093	17.80	15.75	-2.06	----	0.08	2.38	2.30		0.08	2.38	2.30

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.72%	15.90%	-0.82%	2057

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.03%	2.06%	2.03%

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