

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

Proposed Provision: E3.19. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in linearly from 2018-2023). Provide benefit credit for additional earnings taxed, using a secondary PIA formula. This secondary PIA formula involves: (1) an "AIME+" derived from additional annual earnings taxed over the current-law taxable maximum; and (2) a formula factor of 2.5 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	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	
2018	13.86	13.36	-0.50	277	0.00	0.40	0.40	
2019	13.99	13.61	-0.37	264	0.00	0.65	0.65	
2020	14.13	13.78	-0.36	253	0.00	0.80	0.80	
2021	14.27	13.91	-0.36	244	0.00	0.91	0.91	
2022	14.49	14.03	-0.46	234	0.00	0.99	1.00	
2023	14.76	14.12	-0.64	224	0.00	1.06	1.06	
2024	15.02	14.14	-0.88	213	0.00	1.05	1.05	
2025	15.28	14.14	-1.15	202	0.00	1.03	1.03	
2026	15.47	14.15	-1.32	191	0.00	1.03	1.03	
2027	15.65	14.17	-1.48	180	0.00	1.03	1.03	
2028	15.81	14.18	-1.63	169	0.00	1.03	1.03	
2029	15.96	14.20	-1.77	158	0.00	1.03	1.03	
2030	16.10	14.21	-1.89	147	0.00	1.03	1.03	
2031	16.22	14.22	-2.00	136	0.00	1.03	1.03	
2032	16.32	14.23	-2.10	125	0.00	1.03	1.03	
2033	16.41	14.24	-2.17	113	0.00	1.03	1.03	
2034	16.46	14.24	-2.22	101	0.00	1.03	1.03	
2035	16.49	14.25	-2.25	89	0.00	1.03	1.03	
2036	16.55	14.25	-2.30	76	0.00	1.03	1.03	
2037	16.60	14.26	-2.34	63	0.00	1.03	1.03	
2038	16.61	14.26	-2.35	50	0.00	1.03	1.03	
2039	16.61	14.26	-2.35	37	0.00	1.03	1.03	
2040	16.59	14.26	-2.32	23	0.00	1.03	1.03	
2041	16.56	14.26	-2.30	10	0.00	1.03	1.03	
2042	16.53	14.26	-2.27	---	0.00	1.03	1.04	
2043	16.50	14.26	-2.23	---	0.00	1.03	1.04	
2044	16.47	14.26	-2.20	---	0.00	1.03	1.04	
2045	16.45	14.26	-2.18	---	0.00	1.03	1.04	
2046	16.42	14.26	-2.16	---	0.00	1.03	1.04	
2047	16.40	14.26	-2.14	---	0.00	1.03	1.04	
2048	16.38	14.26	-2.12	---	0.00	1.03	1.04	
2049	16.37	14.27	-2.10	---	0.00	1.03	1.04	
2050	16.35	14.27	-2.09	---	0.00	1.03	1.04	
2051	16.36	14.27	-2.09	---	0.00	1.04	1.04	
2052	16.37	14.27	-2.10	---	0.00	1.04	1.04	
2053	16.39	14.27	-2.12	---	0.00	1.04	1.04	
2054	16.42	14.28	-2.14	---	0.00	1.04	1.04	
2055	16.46	14.28	-2.18	---	0.00	1.04	1.04	
2056	16.50	14.28	-2.22	---	0.00	1.04	1.04	
2057	16.55	14.29	-2.26	---	0.00	1.04	1.04	
2058	16.60	14.29	-2.31	---	0.00	1.04	1.04	
2059	16.65	14.30	-2.36	---	0.00	1.04	1.04	
2060	16.70	14.30	-2.40	---	0.00	1.04	1.04	
2061	16.75	14.31	-2.45	---	0.00	1.04	1.04	
2062	16.80	14.31	-2.49	---	0.00	1.04	1.05	
2063	16.85	14.31	-2.54	---	0.00	1.04	1.05	
2064	16.90	14.32	-2.58	---	0.00	1.04	1.05	
2065	16.95	14.32	-2.63	---	0.00	1.04	1.05	
2066	17.00	14.33	-2.68	---	0.00	1.04	1.05	
2067	17.06	14.33	-2.72	---	-0.01	1.04	1.05	
2068	17.11	14.34	-2.77	---	-0.01	1.05	1.05	
2069	17.16	14.34	-2.82	---	-0.01	1.05	1.05	
2070	17.21	14.34	-2.87	---	-0.01	1.05	1.05	
2071	17.26	14.35	-2.91	---	-0.01	1.05	1.05	
2072	17.30	14.35	-2.95	---	-0.01	1.05	1.05	
2073	17.34	14.35	-2.98	---	-0.01	1.05	1.05	
2074	17.36	14.36	-3.01	---	-0.01	1.05	1.05	
2075	17.39	14.36	-3.03	---	-0.01	1.05	1.05	
2076	17.40	14.36	-3.04	---	-0.01	1.05	1.06	
2077	17.40	14.36	-3.04	---	-0.01	1.05	1.06	
2078	17.40	14.36	-3.04	---	-0.01	1.05	1.06	
2079	17.40	14.36	-3.04	---	0.00	1.05	1.06	
2080	17.40	14.36	-3.03	---	0.00	1.05	1.06	
2081	17.40	14.36	-3.03	---	0.00	1.05	1.06	
2082	17.40	14.37	-3.04	---	0.00	1.05	1.06	
2083	17.41	14.37	-3.05	---	0.00	1.05	1.06	
2084	17.44	14.37	-3.07	---	0.00	1.06	1.06	
2085	17.46	14.37	-3.09	---	0.00	1.06	1.06	
2086	17.50	14.37	-3.13	---	0.00	1.06	1.06	
2087	17.54	14.38	-3.16	---	0.00	1.06	1.06	
2088	17.58	14.38	-3.20	---	0.00	1.06	1.06	
2089	17.63	14.38	-3.24	---	0.00	1.06	1.06	
2090	17.67	14.39	-3.29	---	0.00	1.06	1.06	
2091	17.72	14.39	-3.33	---	0.00	1.06	1.06	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.50%	14.83%	-1.67%	2041

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.99%	0.99%

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