

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

Proposed Provision: E2.15. Apply OASDI payroll tax rate on earnings above \$300,000 starting in 2019, 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 2018 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	Income		Annual	Trust Fund Ratio	Year	Income		Annual	Trust Fund Ratio
	Cost Rate	Rate	Balance			1-1-year	Cost Rate	Rate	
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00	0.00	0.00
2019	13.70	14.09	0.39	273	0.00	1.14	1.14	1.14	1.14
2020	13.85	14.21	0.36	267	-0.00	1.25	1.25	1.25	1.25
2021	14.01	14.29	0.27	261	-0.00	1.30	1.30	1.30	1.30
2022	14.25	14.36	0.11	255	-0.00	1.34	1.34	1.34	1.34
2023	14.54	14.42	-0.12	248	-0.00	1.37	1.38	1.38	1.38
2024	14.82	14.50	-0.33	240	-0.00	1.42	1.42	1.42	1.42
2025	15.10	14.56	-0.54	231	-0.00	1.46	1.46	1.46	1.46
2026	15.37	14.63	-0.74	222	0.00	1.50	1.50	1.50	1.50
2027	15.62	14.69	-0.92	213	0.00	1.54	1.54	1.54	1.54
2028	15.86	14.76	-1.10	204	0.00	1.59	1.59	1.59	1.59
2029	16.07	14.82	-1.25	195	0.00	1.64	1.64	1.64	1.64
2030	16.27	14.89	-1.38	186	0.01	1.70	1.69	1.69	1.69
2031	16.45	14.96	-1.50	177	0.01	1.75	1.74	1.74	1.74
2032	16.62	15.03	-1.59	169	0.01	1.81	1.80	1.80	1.80
2033	16.75	15.10	-1.65	160	0.01	1.87	1.86	1.86	1.86
2034	16.86	15.17	-1.69	151	0.01	1.93	1.92	1.92	1.92
2035	16.94	15.24	-1.70	142	0.01	2.00	1.98	1.98	1.98
2036	17.00	15.31	-1.69	133	0.02	2.07	2.05	2.05	2.05
2037	17.04	15.39	-1.65	125	0.02	2.14	2.12	2.12	2.12
2038	17.04	15.46	-1.58	117	0.02	2.21	2.19	2.19	2.19
2039	17.02	15.54	-1.48	109	0.02	2.29	2.27	2.27	2.27
2040	16.99	15.57	-1.42	102	0.02	2.32	2.30	2.30	2.30
2041	16.94	15.57	-1.37	95	0.03	2.32	2.30	2.30	2.30
2042	16.89	15.57	-1.32	88	0.03	2.32	2.30	2.30	2.30
2043	16.84	15.57	-1.27	82	0.03	2.33	2.30	2.30	2.30
2044	16.79	15.57	-1.23	75	0.03	2.33	2.29	2.29	2.29
2045	16.75	15.57	-1.19	69	0.04	2.33	2.29	2.29	2.29
2046	16.72	15.56	-1.15	63	0.04	2.33	2.29	2.29	2.29
2047	16.69	15.56	-1.12	57	0.04	2.33	2.29	2.29	2.29
2048	16.66	15.56	-1.09	51	0.04	2.33	2.29	2.29	2.29
2049	16.63	15.56	-1.07	45	0.05	2.33	2.29	2.29	2.29
2050	16.61	15.57	-1.05	40	0.05	2.33	2.29	2.29	2.29
2051	16.61	15.57	-1.04	34	0.05	2.33	2.28	2.28	2.28
2052	16.61	15.57	-1.04	28	0.05	2.34	2.28	2.28	2.28
2053	16.62	15.57	-1.05	22	0.05	2.34	2.28	2.28	2.28
2054	16.65	15.57	-1.07	17	0.06	2.34	2.28	2.28	2.28
2055	16.68	15.58	-1.10	10	0.06	2.34	2.28	2.28	2.28
2056	16.72	15.58	-1.14	4	0.06	2.34	2.28	2.28	2.28
2057	16.76	15.58	-1.18	---	0.06	2.34	2.28	2.28	2.28
2058	16.81	15.59	-1.22	---	0.07	2.34	2.28	2.28	2.28
2059	16.85	15.59	-1.26	---	0.07	2.34	2.27	2.27	2.27
2060	16.90	15.60	-1.30	---	0.07	2.35	2.27	2.27	2.27
2061	16.95	15.60	-1.35	---	0.07	2.35	2.27	2.27	2.27
2062	17.00	15.61	-1.39	---	0.08	2.35	2.27	2.27	2.27
2063	17.05	15.61	-1.44	---	0.08	2.35	2.27	2.27	2.27
2064	17.10	15.62	-1.48	---	0.08	2.35	2.27	2.27	2.27
2065	17.15	15.62	-1.53	---	0.08	2.35	2.27	2.27	2.27
2066	17.20	15.62	-1.58	---	0.08	2.35	2.27	2.27	2.27
2067	17.25	15.63	-1.62	---	0.09	2.35	2.27	2.27	2.27
2068	17.31	15.63	-1.67	---	0.09	2.36	2.27	2.27	2.27
2069	17.36	15.64	-1.72	---	0.09	2.36	2.27	2.27	2.27
2070	17.42	15.64	-1.77	---	0.09	2.36	2.27	2.27	2.27
2071	17.46	15.65	-1.82	---	0.09	2.36	2.27	2.27	2.27
2072	17.51	15.65	-1.85	---	0.09	2.36	2.27	2.27	2.27
2073	17.54	15.66	-1.89	---	0.09	2.36	2.27	2.27	2.27
2074	17.57	15.66	-1.92	---	0.10	2.36	2.27	2.27	2.27
2075	17.60	15.66	-1.94	---	0.10	2.37	2.27	2.27	2.27
2076	17.62	15.66	-1.95	---	0.10	2.37	2.27	2.27	2.27
2077	17.62	15.67	-1.96	---	0.10	2.37	2.27	2.27	2.27
2078	17.62	15.67	-1.95	---	0.10	2.37	2.27	2.27	2.27
2079	17.62	15.67	-1.95	---	0.10	2.37	2.27	2.27	2.27
2080	17.61	15.67	-1.94	---	0.10	2.37	2.27	2.27	2.27
2081	17.61	15.67	-1.94	---	0.10	2.37	2.27	2.27	2.27
2082	17.61	15.67	-1.93	---	0.10	2.38	2.27	2.27	2.27
2083	17.61	15.67	-1.94	---	0.10	2.38	2.27	2.27	2.27
2084	17.63	15.68	-1.95	---	0.10	2.38	2.28	2.28	2.28
2085	17.65	15.68	-1.98	---	0.10	2.38	2.28	2.28	2.28
2086	17.68	15.68	-2.00	---	0.10	2.38	2.28	2.28	2.28
2087	17.72	15.69	-2.04	---	0.10	2.38	2.28	2.28	2.28
2088	17.76	15.69	-2.07	---	0.11	2.38	2.28	2.28	2.28
2089	17.81	15.69	-2.11	---	0.11	2.38	2.28	2.28	2.28
2090	17.86	15.70	-2.16	---	0.11	2.39	2.28	2.28	2.28
2091	17.90	15.70	-2.20	---	0.11	2.39	2.28	2.28	2.28
2092	17.95	15.71	-2.25	---	0.11	2.39	2.28	2.28	2.28

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.71%	15.89%	-0.83%	2056

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.05%	2.05%	2.00%

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