

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

Proposed Provision: Apply OASDI payroll tax rate on earnings above \$400,000 starting in 2016, and tax all earnings once the current-law taxable maximum exceeds \$400,000. 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 2015 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+."

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Present Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	13.83	-0.14	292	0.00	0.00	0.94
2017	13.97	13.93	-0.04	284	0.00	1.02	1.03
2018	14.01	13.99	-0.02	276	0.00	1.06	1.06
2019	14.14	14.03	-0.11	268	0.00	1.09	1.09
2020	14.33	14.07	-0.25	260	0.00	1.12	1.12
2021	14.50	14.12	-0.38	253	0.00	1.14	1.14
2022	14.73	14.17	-0.56	244	0.00	1.16	1.16
2023	15.00	14.21	-0.79	235	0.00	1.18	1.19
2024	15.28	14.27	-1.01	225	0.00	1.22	1.22
2025	15.54	14.32	-1.22	216	0.00	1.25	1.25
2026	15.79	14.37	-1.42	205	0.00	1.29	1.29
2027	16.03	14.43	-1.60	195	0.00	1.32	1.32
2028	16.25	14.48	-1.76	185	0.00	1.36	1.36
2029	16.44	14.53	-1.90	175	0.00	1.40	1.40
2030	16.61	14.59	-2.02	164	0.00	1.44	1.44
2031	16.75	14.64	-2.11	153	0.00	1.48	1.48
2032	16.87	14.69	-2.18	142	0.00	1.53	1.52
2033	16.96	14.74	-2.21	130	0.00	1.57	1.57
2034	17.04	14.80	-2.24	119	0.00	1.62	1.61
2035	17.10	14.85	-2.24	107	0.01	1.66	1.66
2036	17.13	14.91	-2.23	95	0.01	1.71	1.71
2037	17.15	14.96	-2.19	84	0.01	1.77	1.76
2038	17.15	15.02	-2.13	72	0.01	1.82	1.81
2039	17.13	15.08	-2.05	61	0.01	1.88	1.87
2040	17.10	15.14	-1.96	50	0.01	1.94	1.93
2041	17.06	15.20	-1.86	40	0.01	2.00	1.99
2042	17.02	15.26	-1.76	29	0.01	2.07	2.05
2043	16.99	15.33	-1.66	20	0.01	2.13	2.12
2044	16.97	15.40	-1.56	11	0.01	2.21	2.19
2045	16.95	15.48	-1.47	2	0.01	2.28	2.27
2046	16.94	15.53	-1.41	---	0.01	2.33	2.32
2047	16.93	15.53	-1.40	---	0.01	2.33	2.32
2048	16.92	15.53	-1.39	---	0.01	2.33	2.32
2049	16.91	15.54	-1.37	---	0.02	2.33	2.32
2050	16.91	15.54	-1.37	---	0.02	2.34	2.32
2051	16.91	15.54	-1.37	---	0.02	2.34	2.32
2052	16.93	15.54	-1.39	---	0.02	2.34	2.32
2053	16.96	15.55	-1.41	---	0.02	2.34	2.32
2054	16.99	15.55	-1.44	---	0.02	2.34	2.32
2055	17.03	15.56	-1.48	---	0.02	2.34	2.32
2056	17.08	15.56	-1.52	---	0.02	2.34	2.32
2057	17.13	15.56	-1.57	---	0.02	2.34	2.32
2058	17.18	15.57	-1.61	---	0.02	2.35	2.32
2059	17.23	15.57	-1.66	---	0.02	2.35	2.32
2060	17.28	15.58	-1.70	---	0.03	2.35	2.32
2061	17.33	15.58	-1.75	---	0.03	2.35	2.32
2062	17.38	15.59	-1.79	---	0.03	2.35	2.32
2063	17.43	15.59	-1.84	---	0.03	2.35	2.33
2064	17.48	15.60	-1.88	---	0.03	2.35	2.33
2065	17.53	15.60	-1.92	---	0.03	2.36	2.33
2066	17.58	15.61	-1.97	---	0.03	2.36	2.33
2067	17.63	15.61	-2.02	---	0.03	2.36	2.33
2068	17.68	15.62	-2.06	---	0.03	2.36	2.33
2069	17.72	15.62	-2.10	---	0.03	2.36	2.33
2070	17.77	15.62	-2.15	---	0.03	2.36	2.33
2071	17.81	15.63	-2.19	---	0.03	2.36	2.33
2072	17.85	15.63	-2.22	---	0.03	2.37	2.33
2073	17.88	15.63	-2.24	---	0.03	2.37	2.33
2074	17.90	15.64	-2.26	---	0.03	2.37	2.33
2075	17.92	15.64	-2.28	---	0.03	2.37	2.33
2076	17.93	15.64	-2.28	---	0.03	2.37	2.34
2077	17.93	15.64	-2.28	---	0.04	2.37	2.34
2078	17.93	15.65	-2.28	---	0.04	2.37	2.34
2079	17.93	15.65	-2.28	---	0.04	2.37	2.34
2080	17.94	15.65	-2.29	---	0.04	2.38	2.34
2081	17.95	15.65	-2.30	---	0.04	2.38	2.34
2082	17.97	15.65	-2.32	---	0.04	2.38	2.34
2083	18.00	15.66	-2.35	---	0.04	2.38	2.34
2084	18.04	15.66	-2.38	---	0.04	2.38	2.34
2085	18.08	15.66	-2.42	---	0.04	2.38	2.34
2086	18.13	15.67	-2.46	---	0.04	2.38	2.35
2087	18.18	15.67	-2.51	---	0.04	2.39	2.35
2088	18.23	15.68	-2.55	---	0.04	2.39	2.35
2089	18.28	15.68	-2.60	---	0.04	2.39	2.35

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.78%	15.74%	-1.04%	2045

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.01%	1.85%	1.84%

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