

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

**Proposed Provision: E2.11. Eliminate the taxable maximum in years 2029 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 2.48 percent in 2025, 4.96 percent in 2026, and so on, up to 12.40 percent in 2029. 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 2024 that were in excess of that year's current-law taxable maximum; and (2) a formula factor of 5 percent on this newly computed "AIME+".**

Year	Proposal Expressed as a percentage of current-law taxable payroll			Trust Fund Ratio 1-1-year	Change from Current Law Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	13.44	-1.60	168	0.00	0.47	0.47
2026	15.23	14.05	-1.18	152	-0.00	0.97	0.97
2027	15.38	14.56	-0.82	140	-0.00	1.46	1.47
2028	15.55	15.08	-0.47	132	-0.00	1.95	1.96
2029	15.72	15.60	-0.12	126	-0.00	2.44	2.44
2030	15.87	15.67	-0.20	122	-0.00	2.48	2.48
2031	16.00	15.71	-0.30	119	-0.00	2.49	2.50
2032	16.14	15.74	-0.40	115	-0.00	2.50	2.50
2033	16.27	15.75	-0.52	111	-0.00	2.50	2.50
2034	16.38	15.76	-0.62	107	-0.00	2.50	2.51
2035	16.48	15.77	-0.70	104	-0.00	2.51	2.51
2036	16.56	15.78	-0.77	100	-0.00	2.51	2.51
2037	16.63	15.79	-0.85	96	-0.00	2.51	2.51
2038	16.70	15.80	-0.90	91	-0.00	2.51	2.51
2039	16.75	15.80	-0.95	87	0.00	2.51	2.51
2040	16.78	15.81	-0.98	82	0.00	2.51	2.51
2041	16.81	15.81	-1.00	77	0.01	2.51	2.51
2042	16.83	15.81	-1.01	72	0.01	2.51	2.50
2043	16.84	15.82	-1.03	66	0.01	2.51	2.50
2044	16.86	15.82	-1.04	61	0.02	2.51	2.50
2045	16.88	15.82	-1.06	55	0.02	2.52	2.50
2046	16.91	15.83	-1.08	50	0.03	2.52	2.49
2047	16.93	15.83	-1.10	44	0.03	2.52	2.49
2048	16.96	15.83	-1.13	38	0.04	2.52	2.48
2049	17.00	15.84	-1.16	32	0.04	2.52	2.48
2050	17.04	15.84	-1.19	25	0.05	2.52	2.47
2051	17.08	15.85	-1.23	19	0.06	2.52	2.47
2052	17.12	15.85	-1.27	12	0.07	2.53	2.46
2053	17.18	15.86	-1.32	5	0.07	2.53	2.45
2054	17.25	15.87	-1.38	----	0.08	2.53	2.45
2055	17.32	15.87	-1.45	----	0.09	2.53	2.44
2056	17.40	15.88	-1.52	----	0.10	2.53	2.43
2057	17.49	15.89	-1.60	----	0.11	2.53	2.43
2058	17.58	15.90	-1.68	----	0.12	2.54	2.42
2059	17.67	15.91	-1.76	----	0.13	2.54	2.41
2060	17.76	15.91	-1.84	----	0.14	2.54	2.40
2061	17.84	15.92	-1.92	----	0.15	2.54	2.39
2062	17.92	15.93	-1.99	----	0.16	2.54	2.38
2063	17.99	15.94	-2.06	----	0.17	2.55	2.38
2064	18.06	15.94	-2.12	----	0.18	2.55	2.37
2065	18.13	15.95	-2.19	----	0.19	2.55	2.36
2066	18.20	15.96	-2.25	----	0.20	2.55	2.35
2067	18.27	15.96	-2.31	----	0.21	2.55	2.34
2068	18.33	15.97	-2.37	----	0.22	2.55	2.34
2069	18.40	15.97	-2.43	----	0.23	2.55	2.33
2070	18.47	15.98	-2.49	----	0.23	2.56	2.32
2071	18.53	15.99	-2.54	----	0.24	2.56	2.31
2072	18.58	15.99	-2.59	----	0.25	2.56	2.31
2073	18.64	16.00	-2.64	----	0.26	2.56	2.30
2074	18.69	16.00	-2.69	----	0.26	2.56	2.30
2075	18.74	16.01	-2.73	----	0.27	2.56	2.29
2076	18.77	16.01	-2.76	----	0.28	2.56	2.29
2077	18.78	16.01	-2.77	----	0.28	2.57	2.28
2078	18.79	16.01	-2.78	----	0.29	2.57	2.28
2079	18.78	16.01	-2.77	----	0.29	2.57	2.28
2080	18.76	16.01	-2.75	----	0.29	2.57	2.27
2081	18.73	16.01	-2.72	----	0.30	2.57	2.27
2082	18.69	16.01	-2.68	----	0.30	2.57	2.27
2083	18.65	16.01	-2.64	----	0.30	2.57	2.27
2084	18.59	16.01	-2.58	----	0.30	2.57	2.27
2085	18.53	16.00	-2.53	----	0.30	2.57	2.27
2086	18.46	16.00	-2.46	----	0.30	2.57	2.27
2087	18.39	16.00	-2.40	----	0.30	2.57	2.27
2088	18.32	15.99	-2.33	----	0.30	2.57	2.27
2089	18.26	15.99	-2.27	----	0.30	2.57	2.27
2090	18.20	15.99	-2.21	----	0.30	2.57	2.27
2091	18.14	15.98	-2.16	----	0.30	2.57	2.27
2092	18.10	15.98	-2.12	----	0.30	2.57	2.27
2093	18.07	15.98	-2.09	----	0.30	2.57	2.27
2094	18.06	15.98	-2.08	----	0.30	2.57	2.27
2095	18.05	15.98	-2.07	----	0.30	2.58	2.27
2096	18.05	15.98	-2.07	----	0.30	2.58	2.27
2097	18.06	15.98	-2.08	----	0.30	2.58	2.27
2098	18.08	15.98	-2.09	----	0.30	2.58	2.27

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2023				
-2097	17.51%	16.16%	-1.35%	2053

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.13%	2.38%	2.25%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.