





EY Payroll NewsFlash

Workforce Tax Services

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Social Security Administration publishes wage base projections for 2023 through 2031

For those responsible for employment tax budgets, or just curious what the future may hold, following are the estimated Social Security wage-base limits for employers and employees for calendar years 2022 through 2030 as recently published by the Social Security Administration (SSA). ([2022 Social Security Board of Trustees, Press Release, 6-2-2022](#); [The 2022 OASDI Trustees Report, Table V.C.I.](#))

In reviewing the chart shown on the following page, keep in mind that the SSA provides three estimates – high, intermediate, and low. For 2022, the actual wage base is \$147,000, higher than the projected intermediate and high-cost estimate of \$146,700 and higher than the low-cost estimate of \$147,300 in the August 2021 Annual Report of the Board of Trustees. (See [EY Tax Alert 2021-1601](#).)

The June 2022 projections reflect an estimated increase in 2023 to \$155,100 for intermediate, high-cost and low-cost.

Projections concerning length of trust funds' solvency

The Social Security Board of Trustees reported that the combined asset reserves of the Old-Age and Survivors Insurance and Disability Insurance (OASI and DI) Trust Funds are projected to be depleted in 2035, one year later than was estimated last year.

The wage base projections are provided on the next page.

**Projected Social Security wage base information as provided
by the SSA in June 2022**

Calendar year	Intermediate estimated wage base \$	Low-cost estimated wage base \$	High-cost estimated wage base \$
2022 (actual)	147,000	147,000	147,000
2023	155,100	155,100	155,100
2024	165,300	166,200	162,300
2025	173,400	177,300	165,000
2026	180,600	187,500	170,100
2027	188,100	197,100	175,200
2028	195,600	207,000	180,600
2029	203,100	217,500	185,700
2030	210,600	228,300	190,200
2031	218,400	239,700	195,000

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