

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning for those newly eligible in 2016, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,238 in 2013). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,238/11 = \$112.60. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

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	Annual	Trust Fund Ratio	Cost Rate	Income	Annual
		Rate	Balance			Rate	Balance
				1-1-year			
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	12.89	-1.08	292	0.00	0.00	0.00
2017	13.98	12.91	-1.07	277	0.00	0.00	0.00
2018	14.03	12.93	-1.09	262	0.01	0.00	-0.01
2019	14.16	12.95	-1.22	247	0.01	0.00	-0.01
2020	14.35	12.96	-1.39	233	0.02	0.00	-0.02
2021	14.53	12.98	-1.55	218	0.03	0.00	-0.02
2022	14.77	13.01	-1.76	202	0.03	0.00	-0.03
2023	15.04	13.03	-2.01	186	0.03	0.00	-0.03
2024	15.32	13.05	-2.26	170	0.04	0.00	-0.04
2025	15.59	13.07	-2.51	153	0.04	0.00	-0.04
2026	15.84	13.09	-2.75	135	0.05	0.00	-0.05
2027	16.08	13.11	-2.97	117	0.05	0.00	-0.05
2028	16.30	13.12	-3.18	99	0.06	0.00	-0.06
2029	16.50	13.14	-3.36	80	0.06	0.00	-0.06
2030	16.67	13.15	-3.52	61	0.07	0.00	-0.06
2031	16.82	13.16	-3.66	40	0.07	0.00	-0.07
2032	16.94	13.17	-3.77	19	0.07	0.00	-0.07
2033	17.03	13.18	-3.85	----	0.08	0.00	-0.07
2034	17.11	13.18	-3.93	----	0.08	0.00	-0.08
2035	17.17	13.19	-3.98	----	0.08	0.00	-0.08
2036	17.21	13.19	-4.02	----	0.09	0.00	-0.08
2037	17.23	13.20	-4.03	----	0.09	0.00	-0.08
2038	17.23	13.20	-4.03	----	0.09	0.00	-0.09
2039	17.21	13.20	-4.01	----	0.09	0.00	-0.09
2040	17.18	13.20	-3.98	----	0.09	0.00	-0.09
2041	17.15	13.20	-3.95	----	0.10	0.00	-0.09
2042	17.11	13.20	-3.91	----	0.10	0.00	-0.10
2043	17.08	13.20	-3.88	----	0.10	0.00	-0.10
2044	17.06	13.20	-3.86	----	0.10	0.00	-0.10
2045	17.05	13.20	-3.84	----	0.10	0.00	-0.10
2046	17.04	13.20	-3.83	----	0.11	0.00	-0.10
2047	17.02	13.20	-3.82	----	0.11	0.00	-0.10
2048	17.01	13.20	-3.81	----	0.11	0.00	-0.11
2049	17.00	13.20	-3.80	----	0.11	0.00	-0.11
2050	17.00	13.21	-3.80	----	0.11	0.00	-0.11
2051	17.01	13.21	-3.80	----	0.12	0.00	-0.11
2052	17.03	13.21	-3.82	----	0.12	0.00	-0.11
2053	17.06	13.21	-3.84	----	0.12	0.00	-0.11
2054	17.09	13.21	-3.88	----	0.12	0.00	-0.12
2055	17.13	13.22	-3.92	----	0.12	0.00	-0.12
2056	17.18	13.22	-3.96	----	0.12	0.00	-0.12
2057	17.24	13.22	-4.01	----	0.12	0.00	-0.12
2058	17.29	13.23	-4.06	----	0.12	0.00	-0.12
2059	17.34	13.23	-4.10	----	0.13	0.00	-0.12
2060	17.39	13.24	-4.15	----	0.13	0.00	-0.12
2061	17.43	13.24	-4.20	----	0.13	0.00	-0.12
2062	17.48	13.24	-4.24	----	0.13	0.00	-0.12
2063	17.53	13.24	-4.29	----	0.13	0.01	-0.12
2064	17.58	13.25	-4.33	----	0.13	0.01	-0.13
2065	17.63	13.25	-4.38	----	0.13	0.01	-0.13
2066	17.68	13.25	-4.42	----	0.13	0.01	-0.13
2067	17.73	13.26	-4.47	----	0.13	0.01	-0.13
2068	17.78	13.26	-4.52	----	0.13	0.01	-0.13
2069	17.83	13.26	-4.56	----	0.13	0.01	-0.13
2070	17.87	13.27	-4.61	----	0.13	0.01	-0.13
2071	17.92	13.27	-4.65	----	0.14	0.01	-0.13
2072	17.95	13.27	-4.68	----	0.14	0.01	-0.13
2073	17.98	13.27	-4.71	----	0.14	0.01	-0.13
2074	18.00	13.28	-4.73	----	0.14	0.01	-0.13
2075	18.02	13.28	-4.74	----	0.14	0.01	-0.13
2076	18.03	13.28	-4.75	----	0.14	0.01	-0.13
2077	18.03	13.28	-4.75	----	0.14	0.01	-0.13
2078	18.03	13.28	-4.75	----	0.14	0.01	-0.13
2079	18.03	13.28	-4.76	----	0.14	0.01	-0.13
2080	18.04	13.28	-4.76	----	0.14	0.01	-0.13
2081	18.05	13.28	-4.77	----	0.14	0.01	-0.13
2082	18.07	13.28	-4.79	----	0.14	0.01	-0.13
2083	18.10	13.28	-4.82	----	0.14	0.01	-0.13
2084	18.14	13.28	-4.86	----	0.14	0.01	-0.13
2085	18.18	13.29	-4.90	----	0.14	0.01	-0.13
2086	18.23	13.29	-4.94	----	0.14	0.01	-0.13
2087	18.28	13.29	-4.99	----	0.14	0.01	-0.14
2088	18.33	13.30	-5.04	----	0.14	0.01	-0.14
2089	18.38	13.30	-5.09	----	0.14	0.01	-0.14

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.86%	13.89%	-2.97%	2032

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.09%	0.00%	-0.09%

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