

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: B1.4. Progressive price indexing (50th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2023: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Income		Annual	Trust Fund	Cost Rate	Income		Annual
	Cost Rate	Rate	Balance	Ratio		Rate	Balance	
				1-1-year				
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00	0.00
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00	0.00
2024	15.02	13.09	-1.93	183	0.00	0.00	0.00	0.00
2025	15.28	13.11	-2.17	166	-0.01	0.00	0.00	0.01
2026	15.46	13.13	-2.33	149	-0.01	0.00	0.00	0.01
2027	15.63	13.14	-2.49	132	-0.02	0.00	0.00	0.02
2028	15.78	13.15	-2.63	115	-0.03	0.00	0.00	0.03
2029	15.92	13.17	-2.76	99	-0.04	0.00	0.00	0.04
2030	16.04	13.18	-2.86	82	-0.06	0.00	0.00	0.06
2031	16.14	13.19	-2.95	65	-0.08	0.00	0.00	0.08
2032	16.22	13.19	-3.02	47	-0.11	-0.01	0.00	0.10
2033	16.27	13.20	-3.07	30	-0.14	-0.01	0.00	0.13
2034	16.30	13.20	-3.09	11	-0.17	-0.01	0.00	0.16
2035	16.29	13.21	-3.09	---	-0.20	-0.01	0.00	0.19
2036	16.32	13.21	-3.11	---	-0.24	-0.01	0.00	0.23
2037	16.32	13.21	-3.11	---	-0.28	-0.01	0.00	0.26
2038	16.30	13.21	-3.08	---	-0.32	-0.02	0.00	0.30
2039	16.25	13.21	-3.04	---	-0.36	-0.02	0.00	0.34
2040	16.19	13.21	-2.98	---	-0.40	-0.02	0.00	0.38
2041	16.11	13.21	-2.90	---	-0.45	-0.02	0.00	0.43
2042	16.04	13.21	-2.83	---	-0.50	-0.03	0.00	0.47
2043	15.95	13.20	-2.75	---	-0.54	-0.03	0.00	0.52
2044	15.87	13.20	-2.67	---	-0.59	-0.03	0.00	0.56
2045	15.80	13.20	-2.61	---	-0.65	-0.03	0.00	0.61
2046	15.73	13.19	-2.53	---	-0.70	-0.04	0.00	0.66
2047	15.65	13.19	-2.46	---	-0.75	-0.04	0.00	0.71
2048	15.57	13.19	-2.39	---	-0.81	-0.04	0.00	0.77
2049	15.50	13.18	-2.32	---	-0.87	-0.05	0.00	0.82
2050	15.43	13.18	-2.25	---	-0.92	-0.05	0.00	0.87
2051	15.38	13.18	-2.20	---	-0.98	-0.05	0.00	0.93
2052	15.33	13.18	-2.15	---	-1.04	-0.06	0.00	0.99
2053	15.29	13.18	-2.11	---	-1.10	-0.06	0.00	1.04
2054	15.26	13.18	-2.08	---	-1.17	-0.06	0.00	1.10
2055	15.23	13.18	-2.06	---	-1.23	-0.07	0.00	1.16
2056	15.21	13.18	-2.04	---	-1.29	-0.07	0.00	1.22
2057	15.20	13.18	-2.02	---	-1.36	-0.07	0.00	1.28
2058	15.19	13.18	-2.01	---	-1.42	-0.08	0.00	1.34
2059	15.17	13.18	-2.00	---	-1.48	-0.08	0.00	1.40
2060	15.16	13.18	-1.99	---	-1.54	-0.08	0.00	1.46
2061	15.15	13.18	-1.97	---	-1.61	-0.09	0.00	1.52
2062	15.14	13.18	-1.96	---	-1.67	-0.09	0.00	1.57
2063	15.13	13.18	-1.95	---	-1.73	-0.10	0.00	1.63
2064	15.12	13.18	-1.94	---	-1.78	-0.10	0.00	1.69
2065	15.11	13.18	-1.93	---	-1.84	-0.10	0.00	1.74
2066	15.11	13.18	-1.93	---	-1.90	-0.11	0.00	1.80
2067	15.10	13.18	-1.92	---	-1.96	-0.11	0.00	1.85
2068	15.09	13.18	-1.92	---	-2.02	-0.11	0.00	1.91
2069	15.09	13.18	-1.91	---	-2.08	-0.12	0.00	1.96
2070	15.09	13.18	-1.91	---	-2.13	-0.12	0.00	2.01
2071	15.08	13.18	-1.90	---	-2.19	-0.12	0.00	2.07
2072	15.07	13.18	-1.89	---	-2.24	-0.12	0.00	2.11
2073	15.05	13.18	-1.87	---	-2.29	-0.13	0.00	2.16
2074	15.03	13.18	-1.86	---	-2.34	-0.13	0.00	2.21
2075	15.01	13.18	-1.83	---	-2.38	-0.13	0.00	2.25
2076	14.98	13.18	-1.81	---	-2.42	-0.14	0.00	2.29
2077	14.95	13.17	-1.78	---	-2.46	-0.14	0.00	2.32
2078	14.92	13.17	-1.74	---	-2.49	-0.14	0.00	2.35
2079	14.88	13.17	-1.71	---	-2.52	-0.14	0.00	2.38
2080	14.85	13.17	-1.68	---	-2.55	-0.14	0.00	2.41
2081	14.82	13.17	-1.65	---	-2.58	-0.14	0.00	2.44
2082	14.80	13.17	-1.63	---	-2.61	-0.15	0.00	2.46
2083	14.78	13.16	-1.62	---	-2.63	-0.15	0.00	2.49
2084	14.78	13.16	-1.62	---	-2.66	-0.15	0.00	2.51
2085	14.78	13.16	-1.62	---	-2.69	-0.15	0.00	2.54
2086	14.79	13.17	-1.63	---	-2.71	-0.15	0.00	2.56
2087	14.81	13.17	-1.64	---	-2.73	-0.15	0.00	2.58
2088	14.83	13.17	-1.66	---	-2.76	-0.15	0.00	2.60
2089	14.85	13.17	-1.68	---	-2.78	-0.16	0.00	2.62
2090	14.88	13.17	-1.71	---	-2.80	-0.16	0.00	2.64
2091	14.90	13.17	-1.73	---	-2.82	-0.16	0.00	2.66

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016	15.44%	13.79%	-1.66%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.06%	-0.06%	1.00%

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