

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

Proposed Provision: B3.4. Beginning with those newly eligible for OASDI benefits in 2020, multiply all PIA factors each year by 0.991. Stop reductions after 2048. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

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	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00
2021	14.27	13.00	-1.26	231	0.00	0.00	0.00
2022	14.48	13.03	-1.45	216	-0.01	0.00	0.01
2023	14.74	13.06	-1.69	200	-0.01	0.00	0.01
2024	15.00	13.09	-1.91	183	-0.03	0.00	0.02
2025	15.24	13.11	-2.14	166	-0.04	0.00	0.04
2026	15.41	13.12	-2.29	150	-0.06	0.00	0.06
2027	15.56	13.14	-2.42	133	-0.09	0.00	0.08
2028	15.69	13.15	-2.54	117	-0.12	-0.01	0.11
2029	15.81	13.16	-2.65	101	-0.16	-0.01	0.15
2030	15.90	13.17	-2.74	85	-0.20	-0.01	0.19
2031	15.98	13.18	-2.80	69	-0.24	-0.01	0.23
2032	16.03	13.18	-2.85	52	-0.29	-0.02	0.28
2033	16.06	13.19	-2.87	35	-0.35	-0.02	0.33
2034	16.06	13.19	-2.87	18	-0.41	-0.02	0.38
2035	16.03	13.19	-2.84	1	-0.47	-0.03	0.44
2036	16.02	13.19	-2.83	---	-0.53	-0.03	0.50
2037	16.00	13.19	-2.80	---	-0.60	-0.03	0.57
2038	15.94	13.19	-2.75	---	-0.67	-0.04	0.64
2039	15.86	13.19	-2.67	---	-0.75	-0.04	0.70
2040	15.77	13.19	-2.58	---	-0.82	-0.05	0.77
2041	15.66	13.18	-2.48	---	-0.90	-0.05	0.85
2042	15.56	13.18	-2.38	---	-0.98	-0.05	0.92
2043	15.44	13.17	-2.27	---	-1.06	-0.06	1.00
2044	15.32	13.17	-2.15	---	-1.15	-0.06	1.08
2045	15.21	13.16	-2.05	---	-1.24	-0.07	1.17
2046	15.10	13.16	-1.94	---	-1.33	-0.07	1.25
2047	14.98	13.15	-1.83	---	-1.42	-0.08	1.34
2048	14.87	13.15	-1.72	---	-1.52	-0.09	1.43
2049	14.75	13.14	-1.61	---	-1.62	-0.09	1.53
2050	14.64	13.13	-1.51	---	-1.72	-0.10	1.62
2051	14.54	13.13	-1.41	---	-1.81	-0.10	1.71
2052	14.46	13.13	-1.33	---	-1.91	-0.11	1.80
2053	14.38	13.12	-1.26	---	-2.01	-0.11	1.90
2054	14.32	13.12	-1.20	---	-2.11	-0.12	1.99
2055	14.26	13.12	-1.14	---	-2.20	-0.13	2.08
2056	14.21	13.12	-1.10	---	-2.29	-0.13	2.16
2057	14.18	13.11	-1.06	---	-2.38	-0.14	2.25
2058	14.14	13.11	-1.03	---	-2.46	-0.14	2.32
2059	14.12	13.11	-1.00	---	-2.54	-0.15	2.39
2060	14.10	13.11	-0.98	---	-2.61	-0.15	2.46
2061	14.08	13.11	-0.97	---	-2.68	-0.15	2.52
2062	14.07	13.11	-0.96	---	-2.74	-0.16	2.58
2063	14.06	13.11	-0.95	---	-2.80	-0.16	2.64
2064	14.06	13.11	-0.94	---	-2.85	-0.16	2.69
2065	14.06	13.11	-0.94	---	-2.90	-0.17	2.73
2066	14.06	13.11	-0.95	---	-2.94	-0.17	2.77
2067	14.07	13.12	-0.96	---	-2.99	-0.17	2.81
2068	14.09	13.12	-0.97	---	-3.03	-0.17	2.85
2069	14.10	13.12	-0.99	---	-3.06	-0.18	2.89
2070	14.12	13.12	-1.00	---	-3.09	-0.18	2.92
2071	14.14	13.12	-1.02	---	-3.12	-0.18	2.94
2072	14.15	13.12	-1.03	---	-3.15	-0.18	2.97
2073	14.17	13.12	-1.04	---	-3.17	-0.18	2.99
2074	14.18	13.12	-1.05	---	-3.19	-0.18	3.01
2075	14.18	13.13	-1.06	---	-3.21	-0.18	3.02
2076	14.18	13.13	-1.06	---	-3.22	-0.19	3.04
2077	14.18	13.13	-1.05	---	-3.23	-0.19	3.04
2078	14.18	13.13	-1.05	---	-3.23	-0.19	3.05
2079	14.17	13.13	-1.04	---	-3.24	-0.19	3.05
2080	14.16	13.12	-1.04	---	-3.24	-0.19	3.05
2081	14.16	13.12	-1.04	---	-3.24	-0.19	3.05
2082	14.17	13.12	-1.04	---	-3.24	-0.19	3.05
2083	14.18	13.13	-1.05	---	-3.24	-0.19	3.06
2084	14.19	13.13	-1.07	---	-3.25	-0.19	3.06
2085	14.21	13.13	-1.09	---	-3.25	-0.19	3.07
2086	14.24	13.13	-1.11	---	-3.26	-0.19	3.07
2087	14.27	13.13	-1.14	---	-3.27	-0.19	3.08
2088	14.31	13.13	-1.17	---	-3.28	-0.19	3.09
2089	14.34	13.14	-1.20	---	-3.29	-0.19	3.10
2090	14.38	13.14	-1.24	---	-3.30	-0.19	3.11
2091	14.41	13.14	-1.27	---	-3.31	-0.19	3.12

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	14.91%	13.75%	-1.15%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.60%	-0.09%	1.51%

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