

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

Proposed Provision: B5.6. Beginning for those newly eligible in 2020, reconfigure the special minimum benefit: (a) A year of coverage is defined to be either a year in which 4 quarters of coverage are earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 5 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 100 percent of the monthly poverty level (about \$1,041 in 2019). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,041/20 = \$52.05. (c) From 2019 to the year of implementation, 2020, index the PIA per year of coverage using the CPI index. Then, for later years, index the 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 Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.87	-1.07	260	0.00	0.00	-0.00
2021	14.09	12.90	-1.20	245	0.00	0.00	-0.00
2022	14.24	12.92	-1.32	229	0.01	0.00	-0.01
2023	14.41	12.94	-1.47	213	0.01	0.00	-0.01
2024	14.60	12.97	-1.63	196	0.02	0.00	-0.02
2025	14.81	12.99	-1.82	180	0.02	0.00	-0.02
2026	15.02	13.11	-1.90	163	0.03	0.00	-0.03
2027	15.22	13.13	-2.09	146	0.03	0.00	-0.03
2028	15.47	13.18	-2.29	129	0.04	0.00	-0.04
2029	15.67	13.19	-2.48	112	0.04	0.00	-0.04
2030	15.85	13.21	-2.65	96	0.05	0.00	-0.05
2031	16.02	13.22	-2.80	79	0.05	0.00	-0.05
2032	16.16	13.23	-2.93	61	0.06	0.00	-0.05
2033	16.29	13.24	-3.05	43	0.06	0.00	-0.06
2034	16.39	13.25	-3.14	25	0.06	0.00	-0.06
2035	16.47	13.25	-3.21	7	0.07	0.00	-0.07
2036	16.53	13.26	-3.27	---	0.07	0.00	-0.07
2037	16.59	13.27	-3.33	---	0.08	0.00	-0.07
2038	16.65	13.27	-3.38	---	0.08	0.00	-0.08
2039	16.69	13.27	-3.41	---	0.08	0.00	-0.08
2040	16.70	13.28	-3.43	---	0.09	0.00	-0.09
2041	16.70	13.28	-3.43	---	0.09	0.00	-0.09
2042	16.69	13.28	-3.41	---	0.10	0.00	-0.09
2043	16.66	13.28	-3.38	---	0.10	0.00	-0.10
2044	16.62	13.28	-3.35	---	0.10	0.00	-0.10
2045	16.59	13.27	-3.32	---	0.11	0.00	-0.10
2046	16.56	13.27	-3.29	---	0.11	0.00	-0.10
2047	16.54	13.27	-3.26	---	0.11	0.00	-0.11
2048	16.52	13.27	-3.25	---	0.12	0.00	-0.11
2049	16.50	13.27	-3.23	---	0.12	0.00	-0.11
2050	16.49	13.27	-3.21	---	0.12	0.00	-0.12
2051	16.48	13.28	-3.21	---	0.12	0.00	-0.12
2052	16.49	13.28	-3.21	---	0.13	0.00	-0.12
2053	16.50	13.28	-3.22	---	0.13	0.01	-0.12
2054	16.52	13.28	-3.24	---	0.13	0.01	-0.13
2055	16.54	13.28	-3.26	---	0.13	0.01	-0.13
2056	16.58	13.29	-3.29	---	0.13	0.01	-0.13
2057	16.62	13.29	-3.33	---	0.14	0.01	-0.13
2058	16.66	13.29	-3.37	---	0.14	0.01	-0.13
2059	16.72	13.30	-3.42	---	0.14	0.01	-0.13
2060	16.77	13.30	-3.47	---	0.14	0.01	-0.14
2061	16.82	13.31	-3.52	---	0.14	0.01	-0.14
2062	16.88	13.31	-3.57	---	0.14	0.01	-0.14
2063	16.93	13.32	-3.62	---	0.15	0.01	-0.14
2064	16.99	13.32	-3.67	---	0.15	0.01	-0.14
2065	17.05	13.32	-3.72	---	0.15	0.01	-0.14
2066	17.10	13.33	-3.78	---	0.15	0.01	-0.14
2067	17.16	13.33	-3.83	---	0.15	0.01	-0.14
2068	17.23	13.34	-3.89	---	0.15	0.01	-0.15
2069	17.29	13.34	-3.95	---	0.15	0.01	-0.15
2070	17.35	13.34	-4.00	---	0.15	0.01	-0.15
2071	17.41	13.35	-4.06	---	0.15	0.01	-0.15
2072	17.46	13.35	-4.10	---	0.16	0.01	-0.15
2073	17.50	13.36	-4.15	---	0.16	0.01	-0.15
2074	17.55	13.36	-4.19	---	0.16	0.01	-0.15
2075	17.59	13.36	-4.22	---	0.16	0.01	-0.15
2076	17.62	13.37	-4.25	---	0.16	0.01	-0.15
2077	17.63	13.37	-4.27	---	0.16	0.01	-0.15
2078	17.64	13.37	-4.27	---	0.16	0.01	-0.15
2079	17.64	13.37	-4.27	---	0.16	0.01	-0.15
2080	17.62	13.37	-4.25	---	0.16	0.01	-0.15
2081	17.60	13.37	-4.24	---	0.16	0.01	-0.15
2082	17.58	13.37	-4.22	---	0.16	0.01	-0.15
2083	17.56	13.36	-4.20	---	0.16	0.01	-0.15
2084	17.54	13.36	-4.17	---	0.16	0.01	-0.15
2085	17.51	13.36	-4.15	---	0.16	0.01	-0.15
2086	17.50	13.36	-4.14	---	0.16	0.01	-0.15
2087	17.49	13.36	-4.13	---	0.16	0.01	-0.15
2088	17.49	13.36	-4.13	---	0.16	0.01	-0.15
2089	17.50	13.36	-4.14	---	0.16	0.01	-0.15
2090	17.52	13.36	-4.16	---	0.16	0.01	-0.15
2091	17.55	13.36	-4.18	---	0.16	0.01	-0.15
2092	17.59	13.37	-4.22	---	0.16	0.01	-0.15
2093	17.63	13.37	-4.27	---	0.16	0.01	-0.15
2094	17.68	13.37	-4.31	---	0.16	0.01	-0.15

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.70%	13.82%	-2.89%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.11%	0.00%	-0.10%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.