

Detailed Single Year Tables

Category of Change: Cost-of-Living Adjustment

Proposed Provision: A1. Starting December 2021, reduce the annual COLA by 1 percentage point.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	1-1-year	Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.11	12.92	-1.19	235	-0.14	-0.01	0.13
2023	14.16	12.93	-1.23	222	-0.27	-0.01	0.26
2024	14.23	12.96	-1.27	208	-0.41	-0.02	0.40
2025	14.33	12.97	-1.36	195	-0.55	-0.02	0.53
2026	14.43	13.09	-1.34	182	-0.69	-0.03	0.65
2027	14.53	13.11	-1.42	169	-0.82	-0.04	0.78
2028	14.63	13.14	-1.49	156	-0.95	-0.05	0.90
2029	14.75	13.17	-1.58	144	-1.08	-0.06	1.02
2030	14.82	13.18	-1.64	131	-1.20	-0.07	1.14
2031	14.87	13.18	-1.69	120	-1.31	-0.07	1.24
2032	14.91	13.19	-1.72	108	-1.42	-0.08	1.34
2033	14.93	13.19	-1.74	97	-1.52	-0.08	1.43
2034	14.94	13.20	-1.74	86	-1.61	-0.09	1.52
2035	14.93	13.20	-1.73	76	-1.70	-0.10	1.60
2036	14.91	13.20	-1.71	65	-1.78	-0.10	1.68
2037	14.89	13.20	-1.69	54	-1.85	-0.10	1.74
2038	14.87	13.20	-1.67	44	-1.92	-0.11	1.81
2039	14.84	13.20	-1.64	33	-1.98	-0.11	1.86
2040	14.82	13.20	-1.62	23	-2.03	-0.12	1.91
2041	14.78	13.20	-1.58	13	-2.08	-0.12	1.96
2042	14.74	13.20	-1.54	2	-2.12	-0.12	2.00
2043	14.69	13.20	-1.50	---	-2.16	-0.12	2.03
2044	14.65	13.19	-1.45	---	-2.19	-0.13	2.06
2045	14.61	13.19	-1.42	---	-2.21	-0.13	2.08
2046	14.57	13.19	-1.38	---	-2.23	-0.13	2.10
2047	14.54	13.19	-1.35	---	-2.25	-0.13	2.12
2048	14.53	13.19	-1.34	---	-2.26	-0.13	2.13
2049	14.51	13.19	-1.32	---	-2.27	-0.13	2.14
2050	14.51	13.19	-1.32	---	-2.28	-0.13	2.15
2051	14.51	13.19	-1.32	---	-2.29	-0.13	2.15
2052	14.52	13.19	-1.32	---	-2.29	-0.13	2.16
2053	14.53	13.19	-1.34	---	-2.30	-0.13	2.16
2054	14.56	13.20	-1.36	---	-2.30	-0.13	2.17
2055	14.59	13.20	-1.39	---	-2.31	-0.13	2.17
2056	14.62	13.20	-1.42	---	-2.31	-0.14	2.18
2057	14.66	13.21	-1.45	---	-2.32	-0.14	2.18
2058	14.70	13.21	-1.49	---	-2.33	-0.14	2.19
2059	14.75	13.21	-1.54	---	-2.33	-0.14	2.20
2060	14.80	13.22	-1.58	---	-2.34	-0.14	2.21
2061	14.85	13.22	-1.63	---	-2.36	-0.14	2.22
2062	14.90	13.23	-1.67	---	-2.37	-0.14	2.23
2063	14.95	13.23	-1.72	---	-2.38	-0.14	2.24
2064	15.00	13.23	-1.76	---	-2.40	-0.14	2.25
2065	15.05	13.24	-1.81	---	-2.41	-0.14	2.27
2066	15.10	13.24	-1.86	---	-2.43	-0.14	2.28
2067	15.15	13.25	-1.91	---	-2.44	-0.14	2.30
2068	15.21	13.25	-1.96	---	-2.46	-0.15	2.31
2069	15.26	13.25	-2.01	---	-2.47	-0.15	2.33
2070	15.31	13.26	-2.06	---	-2.49	-0.15	2.34
2071	15.37	13.26	-2.10	---	-2.50	-0.15	2.36
2072	15.41	13.26	-2.14	---	-2.52	-0.15	2.37
2073	15.45	13.27	-2.18	---	-2.53	-0.15	2.38
2074	15.49	13.27	-2.22	---	-2.55	-0.15	2.40
2075	15.52	13.27	-2.24	---	-2.56	-0.15	2.41
2076	15.54	13.28	-2.27	---	-2.57	-0.15	2.42
2077	15.56	13.28	-2.28	---	-2.58	-0.15	2.43
2078	15.56	13.28	-2.28	---	-2.59	-0.15	2.44
2079	15.55	13.28	-2.27	---	-2.60	-0.16	2.45
2080	15.53	13.28	-2.25	---	-2.61	-0.16	2.45
2081	15.51	13.28	-2.23	---	-2.61	-0.16	2.46
2082	15.48	13.28	-2.20	---	-2.62	-0.16	2.46
2083	15.45	13.27	-2.17	---	-2.62	-0.16	2.46
2084	15.41	13.27	-2.14	---	-2.62	-0.16	2.47
2085	15.37	13.27	-2.10	---	-2.62	-0.16	2.47
2086	15.33	13.27	-2.07	---	-2.62	-0.16	2.47
2087	15.30	13.26	-2.04	---	-2.62	-0.16	2.47
2088	15.27	13.26	-2.01	---	-2.62	-0.16	2.47
2089	15.25	13.26	-1.99	---	-2.62	-0.16	2.47
2090	15.24	13.26	-1.98	---	-2.62	-0.16	2.47
2091	15.25	13.26	-1.99	---	-2.62	-0.16	2.47
2092	15.26	13.26	-2.00	---	-2.62	-0.16	2.47
2093	15.28	13.26	-2.02	---	-2.62	-0.16	2.47
2094	15.31	13.26	-2.05	---	-2.63	-0.16	2.47
2095	15.34	13.27	-2.08	---	-2.63	-0.16	2.47

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	15.04%	13.73%	-1.31%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Actuarial Balance
2020		
-2094	-2.02%	1.90%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.