

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

Proposed Provision: B7.5. Increase benefits by 5 percent for all beneficiaries as of the beginning of 2023 and for those newly eligible for benefits after the beginning of 2023.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Income		Annual	Trust Fund	Income		Annual
	Cost Rate	Rate	Balance	Ratio	Cost Rate	Rate	Balance
				1-1-year			
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	15.02	13.06	-1.95	201	0.71	0.03	-0.68
2024	15.16	12.98	-2.18	181	0.72	0.03	-0.69
2025	15.38	13.00	-2.39	160	0.73	0.03	-0.70
2026	15.62	13.11	-2.51	140	0.74	0.04	-0.70
2027	15.85	13.14	-2.71	120	0.75	0.04	-0.71
2028	16.09	13.18	-2.91	100	0.76	0.04	-0.72
2029	16.30	13.21	-3.08	80	0.77	0.04	-0.73
2030	16.50	13.24	-3.26	60	0.78	0.04	-0.74
2031	16.69	13.27	-3.42	39	0.79	0.04	-0.75
2032	16.86	13.29	-3.58	19	0.80	0.04	-0.75
2033	17.01	13.30	-3.71	----	0.80	0.04	-0.76
2034	17.13	13.31	-3.82	----	0.81	0.04	-0.77
2035	17.23	13.32	-3.92	----	0.81	0.04	-0.77
2036	17.32	13.32	-3.99	----	0.82	0.05	-0.77
2037	17.40	13.33	-4.07	----	0.82	0.05	-0.78
2038	17.47	13.34	-4.13	----	0.83	0.05	-0.78
2039	17.52	13.34	-4.17	----	0.83	0.05	-0.78
2040	17.55	13.35	-4.20	----	0.83	0.05	-0.78
2041	17.57	13.35	-4.22	----	0.83	0.05	-0.78
2042	17.60	13.35	-4.25	----	0.83	0.05	-0.79
2043	17.62	13.35	-4.26	----	0.83	0.05	-0.79
2044	17.64	13.35	-4.28	----	0.83	0.05	-0.79
2045	17.66	13.35	-4.30	----	0.84	0.05	-0.79
2046	17.68	13.36	-4.32	----	0.84	0.05	-0.79
2047	17.70	13.36	-4.34	----	0.84	0.05	-0.79
2048	17.73	13.36	-4.37	----	0.84	0.05	-0.79
2049	17.76	13.36	-4.39	----	0.84	0.05	-0.79
2050	17.79	13.37	-4.42	----	0.84	0.05	-0.79
2051	17.82	13.37	-4.45	----	0.84	0.05	-0.80
2052	17.86	13.37	-4.49	----	0.85	0.05	-0.80
2053	17.90	13.38	-4.53	----	0.85	0.05	-0.80
2054	17.95	13.38	-4.57	----	0.85	0.05	-0.80
2055	18.00	13.38	-4.62	----	0.85	0.05	-0.80
2056	18.06	13.39	-4.67	----	0.85	0.05	-0.81
2057	18.12	13.39	-4.73	----	0.86	0.05	-0.81
2058	18.19	13.40	-4.79	----	0.86	0.05	-0.81
2059	18.25	13.40	-4.85	----	0.86	0.05	-0.82
2060	18.32	13.41	-4.91	----	0.87	0.05	-0.82
2061	18.38	13.41	-4.97	----	0.87	0.05	-0.82
2062	18.44	13.42	-5.02	----	0.87	0.05	-0.82
2063	18.50	13.42	-5.08	----	0.88	0.05	-0.83
2064	18.56	13.43	-5.13	----	0.88	0.05	-0.83
2065	18.61	13.43	-5.18	----	0.88	0.05	-0.83
2066	18.67	13.44	-5.23	----	0.88	0.05	-0.83
2067	18.72	13.44	-5.28	----	0.89	0.05	-0.84
2068	18.78	13.45	-5.33	----	0.89	0.05	-0.84
2069	18.84	13.45	-5.39	----	0.89	0.05	-0.84
2070	18.90	13.45	-5.44	----	0.90	0.05	-0.84
2071	18.96	13.46	-5.50	----	0.90	0.05	-0.85
2072	19.01	13.46	-5.55	----	0.90	0.05	-0.85
2073	19.07	13.47	-5.60	----	0.90	0.05	-0.85
2074	19.12	13.47	-5.65	----	0.91	0.05	-0.85
2075	19.16	13.47	-5.69	----	0.91	0.05	-0.86
2076	19.20	13.48	-5.72	----	0.91	0.05	-0.86
2077	19.22	13.48	-5.74	----	0.91	0.05	-0.86
2078	19.23	13.48	-5.75	----	0.91	0.05	-0.86
2079	19.23	13.48	-5.75	----	0.91	0.05	-0.86
2080	19.21	13.48	-5.73	----	0.91	0.05	-0.86
2081	19.19	13.48	-5.71	----	0.91	0.05	-0.86
2082	19.15	13.48	-5.67	----	0.91	0.05	-0.86
2083	19.11	13.48	-5.64	----	0.91	0.05	-0.85
2084	19.06	13.47	-5.59	----	0.90	0.05	-0.85
2085	19.01	13.47	-5.54	----	0.90	0.05	-0.85
2086	18.95	13.47	-5.48	----	0.90	0.05	-0.85
2087	18.88	13.46	-5.41	----	0.90	0.05	-0.84
2088	18.81	13.46	-5.35	----	0.89	0.05	-0.84
2089	18.74	13.45	-5.29	----	0.89	0.05	-0.84
2090	18.68	13.45	-5.23	----	0.89	0.05	-0.83
2091	18.63	13.45	-5.18	----	0.88	0.05	-0.83
2092	18.58	13.44	-5.14	----	0.88	0.05	-0.83
2093	18.55	13.44	-5.11	----	0.88	0.05	-0.83
2094	18.53	13.44	-5.09	----	0.88	0.05	-0.83
2095	18.52	13.44	-5.08	----	0.88	0.05	-0.83
2096	18.52	13.44	-5.08	----	0.88	0.05	-0.83
2097	18.53	13.44	-5.09	----	0.88	0.05	-0.83

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	18.04%	13.83%	-4.22%	2032

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.85%	0.05%	-0.80%

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