

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

Proposed Provision: Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 40, phased in over the years 2016-2024.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.96	12.94	-1.02	264	-0.01	0.00	0.01
2019	14.07	12.95	-1.12	249	-0.02	0.00	0.02
2020	14.20	12.96	-1.23	234	-0.03	0.00	0.03
2021	14.30	12.98	-1.32	220	-0.04	0.00	0.04
2022	14.46	13.01	-1.45	205	-0.06	0.00	0.06
2023	14.64	13.03	-1.62	191	-0.08	0.00	0.08
2024	14.85	13.06	-1.79	176	-0.11	-0.01	0.10
2025	15.03	13.07	-1.96	161	-0.13	-0.01	0.13
2026	15.20	13.09	-2.11	146	-0.16	-0.01	0.16
2027	15.36	13.10	-2.26	132	-0.19	-0.01	0.18
2028	15.52	13.12	-2.41	117	-0.23	-0.01	0.21
2029	15.67	13.13	-2.54	102	-0.26	-0.01	0.25
2030	15.81	13.14	-2.67	87	-0.29	-0.02	0.27
2031	15.92	13.15	-2.77	71	-0.32	-0.02	0.30
2032	16.02	13.16	-2.87	54	-0.35	-0.02	0.33
2033	16.10	13.16	-2.94	37	-0.38	-0.02	0.36
2034	16.15	13.17	-2.98	20	-0.40	-0.02	0.38
2035	16.19	13.18	-3.02	2	-0.42	-0.02	0.40
2036	16.23	13.18	-3.05	----	-0.45	-0.02	0.42
2037	16.25	13.18	-3.07	----	-0.47	-0.03	0.44
2038	16.24	13.19	-3.06	----	-0.49	-0.03	0.46
2039	16.22	13.19	-3.03	----	-0.51	-0.03	0.48
2040	16.19	13.19	-3.00	----	-0.52	-0.03	0.50
2041	16.15	13.19	-2.96	----	-0.54	-0.03	0.51
2042	16.11	13.19	-2.93	----	-0.55	-0.03	0.52
2043	16.07	13.18	-2.89	----	-0.57	-0.03	0.54
2044	16.04	13.18	-2.85	----	-0.58	-0.03	0.55
2045	16.01	13.18	-2.82	----	-0.59	-0.03	0.56
2046	15.97	13.18	-2.79	----	-0.60	-0.03	0.57
2047	15.95	13.18	-2.77	----	-0.61	-0.03	0.58
2048	15.93	13.18	-2.75	----	-0.62	-0.03	0.58
2049	15.91	13.18	-2.73	----	-0.63	-0.03	0.59
2050	15.91	13.19	-2.72	----	-0.63	-0.03	0.60
2051	15.91	13.19	-2.73	----	-0.64	-0.04	0.61
2052	15.93	13.19	-2.74	----	-0.65	-0.04	0.61
2053	15.95	13.19	-2.76	----	-0.65	-0.04	0.62
2054	15.98	13.19	-2.79	----	-0.66	-0.04	0.62
2055	16.02	13.20	-2.83	----	-0.66	-0.04	0.63
2056	16.07	13.20	-2.87	----	-0.67	-0.04	0.63
2057	16.12	13.20	-2.91	----	-0.67	-0.04	0.64
2058	16.17	13.21	-2.96	----	-0.68	-0.04	0.64
2059	16.22	13.21	-3.01	----	-0.68	-0.04	0.64
2060	16.27	13.21	-3.05	----	-0.69	-0.04	0.65
2061	16.32	13.22	-3.10	----	-0.69	-0.04	0.65
2062	16.37	13.22	-3.14	----	-0.69	-0.04	0.65
2063	16.41	13.22	-3.19	----	-0.69	-0.04	0.66
2064	16.46	13.23	-3.24	----	-0.70	-0.04	0.66
2065	16.52	13.23	-3.29	----	-0.70	-0.04	0.66
2066	16.57	13.23	-3.34	----	-0.70	-0.04	0.66
2067	16.63	13.24	-3.39	----	-0.71	-0.04	0.67
2068	16.68	13.24	-3.44	----	-0.71	-0.04	0.67
2069	16.74	13.25	-3.49	----	-0.71	-0.04	0.67
2070	16.79	13.25	-3.54	----	-0.71	-0.04	0.67
2071	16.84	13.25	-3.59	----	-0.71	-0.04	0.68
2072	16.88	13.25	-3.62	----	-0.72	-0.04	0.68
2073	16.92	13.26	-3.66	----	-0.72	-0.04	0.68
2074	16.94	13.26	-3.69	----	-0.72	-0.04	0.68
2075	16.96	13.26	-3.70	----	-0.72	-0.04	0.68
2076	16.98	13.26	-3.72	----	-0.72	-0.04	0.68
2077	16.98	13.26	-3.72	----	-0.72	-0.04	0.68
2078	16.99	13.26	-3.73	----	-0.72	-0.04	0.68
2079	16.99	13.26	-3.73	----	-0.72	-0.04	0.68
2080	16.99	13.26	-3.73	----	-0.72	-0.04	0.68
2081	17.00	13.26	-3.74	----	-0.72	-0.04	0.68
2082	17.01	13.26	-3.75	----	-0.72	-0.04	0.68
2083	17.03	13.26	-3.77	----	-0.72	-0.04	0.68
2084	17.06	13.27	-3.79	----	-0.72	-0.04	0.68
2085	17.09	13.27	-3.82	----	-0.72	-0.04	0.68
2086	17.13	13.27	-3.86	----	-0.72	-0.04	0.68
2087	17.17	13.27	-3.89	----	-0.72	-0.04	0.68
2088	17.21	13.28	-3.93	----	-0.72	-0.04	0.68
2089	17.25	13.28	-3.97	----	-0.72	-0.04	0.68
2090	17.29	13.28	-4.01	----	-0.73	-0.04	0.68

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	16.06%	13.84%	-2.23%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.48%	-0.03%	0.45%

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