

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

Proposed Provision: B1.4. Progressive price indexing (50th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2024: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

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 Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Rate	Rate			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	-0.00	-0.00	0.00		
2025	15.10	13.10	-1.99	182	-0.00	-0.00	0.00		
2026	15.37	13.13	-2.23	165	-0.00	-0.00	0.00		
2027	15.61	13.15	-2.46	148	-0.01	-0.00	0.01		
2028	15.84	13.17	-2.67	130	-0.01	-0.00	0.01		
2029	16.04	13.18	-2.86	113	-0.02	-0.00	0.02		
2030	16.23	13.19	-3.04	95	-0.03	-0.00	0.03		
2031	16.40	13.21	-3.19	76	-0.05	-0.00	0.05		
2032	16.54	13.21	-3.32	57	-0.07	-0.00	0.07		
2033	16.65	13.22	-3.43	38	-0.09	-0.00	0.09		
2034	16.73	13.23	-3.50	18	-0.12	-0.01	0.11		
2035	16.78	13.23	-3.55	---	-0.15	-0.01	0.14		
2036	16.81	13.24	-3.57	---	-0.18	-0.01	0.17		
2037	16.81	13.24	-3.57	---	-0.21	-0.01	0.20		
2038	16.77	13.24	-3.54	---	-0.25	-0.01	0.24		
2039	16.71	13.23	-3.48	---	-0.29	-0.01	0.27		
2040	16.63	13.23	-3.40	---	-0.33	-0.02	0.31		
2041	16.54	13.23	-3.32	---	-0.37	-0.02	0.35		
2042	16.44	13.22	-3.22	---	-0.42	-0.02	0.40		
2043	16.34	13.22	-3.13	---	-0.46	-0.02	0.44		
2044	16.25	13.21	-3.03	---	-0.51	-0.03	0.49		
2045	16.16	13.21	-2.95	---	-0.56	-0.03	0.53		
2046	16.06	13.20	-2.86	---	-0.62	-0.03	0.58		
2047	15.98	13.20	-2.78	---	-0.67	-0.04	0.63		
2048	15.89	13.19	-2.70	---	-0.73	-0.04	0.69		
2049	15.81	13.19	-2.62	---	-0.78	-0.04	0.74		
2050	15.73	13.19	-2.54	---	-0.84	-0.04	0.80		
2051	15.66	13.18	-2.47	---	-0.90	-0.05	0.85		
2052	15.60	13.18	-2.41	---	-0.96	-0.05	0.91		
2053	15.55	13.18	-2.37	---	-1.02	-0.05	0.97		
2054	15.50	13.18	-2.33	---	-1.09	-0.06	1.03		
2055	15.47	13.18	-2.29	---	-1.15	-0.06	1.09		
2056	15.44	13.17	-2.27	---	-1.22	-0.07	1.15		
2057	15.42	13.17	-2.24	---	-1.28	-0.07	1.21		
2058	15.39	13.17	-2.22	---	-1.35	-0.07	1.27		
2059	15.37	13.17	-2.20	---	-1.41	-0.08	1.33		
2060	15.35	13.17	-2.18	---	-1.47	-0.08	1.39		
2061	15.34	13.17	-2.16	---	-1.54	-0.08	1.45		
2062	15.32	13.17	-2.15	---	-1.60	-0.09	1.51		
2063	15.31	13.17	-2.14	---	-1.66	-0.09	1.57		
2064	15.29	13.17	-2.12	---	-1.72	-0.09	1.63		
2065	15.28	13.17	-2.11	---	-1.79	-0.10	1.69		
2066	15.27	13.17	-2.10	---	-1.85	-0.10	1.75		
2067	15.26	13.17	-2.09	---	-1.91	-0.10	1.80		
2068	15.25	13.17	-2.08	---	-1.97	-0.11	1.86		
2069	15.25	13.17	-2.08	---	-2.03	-0.11	1.92		
2070	15.24	13.17	-2.07	---	-2.09	-0.11	1.97		
2071	15.23	13.17	-2.06	---	-2.14	-0.12	2.03		
2072	15.21	13.17	-2.04	---	-2.20	-0.12	2.08		
2073	15.19	13.17	-2.02	---	-2.26	-0.12	2.13		
2074	15.17	13.17	-2.00	---	-2.31	-0.13	2.18		
2075	15.14	13.17	-1.98	---	-2.36	-0.13	2.23		
2076	15.11	13.17	-1.95	---	-2.41	-0.13	2.27		
2077	15.07	13.16	-1.91	---	-2.45	-0.14	2.32		
2078	15.03	13.16	-1.87	---	-2.49	-0.14	2.35		
2079	14.99	13.16	-1.83	---	-2.53	-0.14	2.39		
2080	14.95	13.16	-1.79	---	-2.57	-0.14	2.42		
2081	14.91	13.15	-1.75	---	-2.60	-0.14	2.46		
2082	14.87	13.15	-1.72	---	-2.63	-0.15	2.49		
2083	14.85	13.15	-1.70	---	-2.66	-0.15	2.52		
2084	14.83	13.15	-1.69	---	-2.69	-0.15	2.54		
2085	14.83	13.15	-1.68	---	-2.72	-0.15	2.57		
2086	14.83	13.15	-1.68	---	-2.75	-0.15	2.60		
2087	14.84	13.15	-1.69	---	-2.78	-0.15	2.63		
2088	14.85	13.15	-1.70	---	-2.81	-0.16	2.65		
2089	14.87	13.15	-1.72	---	-2.83	-0.16	2.68		
2090	14.89	13.15	-1.74	---	-2.86	-0.16	2.70		
2091	14.91	13.15	-1.76	---	-2.88	-0.16	2.72		
2092	14.94	13.16	-1.78	---	-2.90	-0.16	2.74		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.61%	13.78%	-1.83%	2034

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	-1.05%	-0.06%	1.00%

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