

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A1. Starting December 2020, reduce the annual COLA by 1 percentage point.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
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	13.95	12.89	-1.06	247	-0.13	-0.01	0.13
2022	13.96	12.91	-1.05	235	-0.27	-0.01	0.26
2023	13.99	12.92	-1.07	222	-0.40	-0.02	0.39
2024	14.05	12.95	-1.10	210	-0.54	-0.02	0.51
2025	14.12	12.96	-1.16	197	-0.67	-0.03	0.64
2026	14.19	13.07	-1.12	185	-0.80	-0.04	0.76
2027	14.27	13.08	-1.19	174	-0.92	-0.05	0.87
2028	14.39	13.12	-1.27	163	-1.04	-0.06	0.99
2029	14.47	13.13	-1.34	153	-1.16	-0.06	1.10
2030	14.54	13.14	-1.40	143	-1.27	-0.07	1.20
2031	14.59	13.14	-1.45	133	-1.37	-0.07	1.30
2032	14.64	13.15	-1.49	123	-1.47	-0.08	1.39
2033	14.67	13.15	-1.52	114	-1.56	-0.09	1.48
2034	14.68	13.16	-1.53	105	-1.64	-0.09	1.55
2035	14.68	13.16	-1.52	96	-1.72	-0.09	1.63
2036	14.67	13.16	-1.51	87	-1.79	-0.10	1.69
2037	14.66	13.16	-1.50	77	-1.86	-0.10	1.76
2038	14.65	13.16	-1.49	68	-1.92	-0.11	1.81
2039	14.63	13.16	-1.47	59	-1.97	-0.11	1.86
2040	14.60	13.16	-1.43	50	-2.02	-0.11	1.91
2041	14.55	13.16	-1.39	41	-2.06	-0.12	1.95
2042	14.49	13.16	-1.34	32	-2.10	-0.12	1.98
2043	14.43	13.15	-1.28	24	-2.12	-0.12	2.00
2044	14.38	13.15	-1.22	15	-2.15	-0.12	2.03
2045	14.32	13.15	-1.17	7	-2.16	-0.12	2.04
2046	14.27	13.15	-1.13	----	-2.18	-0.12	2.06
2047	14.24	13.15	-1.09	----	-2.19	-0.12	2.07
2048	14.21	13.15	-1.06	----	-2.20	-0.12	2.07
2049	14.18	13.14	-1.03	----	-2.20	-0.12	2.08
2050	14.16	13.14	-1.01	----	-2.21	-0.13	2.08
2051	14.15	13.14	-1.00	----	-2.21	-0.13	2.09
2052	14.15	13.15	-1.00	----	-2.22	-0.13	2.09
2053	14.15	13.15	-1.01	----	-2.22	-0.13	2.09
2054	14.17	13.15	-1.02	----	-2.22	-0.13	2.09
2055	14.19	13.15	-1.04	----	-2.22	-0.13	2.10
2056	14.22	13.15	-1.06	----	-2.23	-0.13	2.10
2057	14.25	13.16	-1.09	----	-2.23	-0.13	2.10
2058	14.29	13.16	-1.13	----	-2.24	-0.13	2.11
2059	14.33	13.16	-1.17	----	-2.25	-0.13	2.12
2060	14.37	13.17	-1.21	----	-2.25	-0.13	2.12
2061	14.42	13.17	-1.25	----	-2.26	-0.13	2.13
2062	14.46	13.17	-1.29	----	-2.27	-0.13	2.14
2063	14.50	13.18	-1.32	----	-2.29	-0.13	2.15
2064	14.54	13.18	-1.36	----	-2.30	-0.13	2.17
2065	14.59	13.18	-1.40	----	-2.31	-0.13	2.18
2066	14.63	13.19	-1.44	----	-2.32	-0.13	2.19
2067	14.68	13.19	-1.49	----	-2.34	-0.14	2.20
2068	14.72	13.19	-1.53	----	-2.35	-0.14	2.21
2069	14.77	13.20	-1.57	----	-2.36	-0.14	2.23
2070	14.82	13.20	-1.62	----	-2.38	-0.14	2.24
2071	14.86	13.20	-1.66	----	-2.39	-0.14	2.25
2072	14.90	13.21	-1.69	----	-2.40	-0.14	2.26
2073	14.93	13.21	-1.72	----	-2.42	-0.14	2.28
2074	14.96	13.21	-1.75	----	-2.43	-0.14	2.29
2075	14.99	13.21	-1.78	----	-2.44	-0.14	2.30
2076	15.01	13.22	-1.79	----	-2.45	-0.14	2.31
2077	15.02	13.22	-1.80	----	-2.46	-0.14	2.32
2078	15.01	13.22	-1.80	----	-2.47	-0.14	2.33
2079	15.00	13.22	-1.78	----	-2.48	-0.14	2.33
2080	14.98	13.22	-1.76	----	-2.48	-0.14	2.34
2081	14.96	13.21	-1.74	----	-2.49	-0.15	2.34
2082	14.93	13.21	-1.72	----	-2.49	-0.15	2.35
2083	14.91	13.21	-1.70	----	-2.49	-0.15	2.35
2084	14.88	13.21	-1.67	----	-2.50	-0.15	2.35
2085	14.86	13.21	-1.65	----	-2.50	-0.15	2.35
2086	14.84	13.21	-1.63	----	-2.50	-0.15	2.35
2087	14.83	13.21	-1.62	----	-2.50	-0.15	2.36
2088	14.82	13.21	-1.62	----	-2.50	-0.15	2.36
2089	14.83	13.21	-1.63	----	-2.51	-0.15	2.36
2090	14.85	13.21	-1.64	----	-2.51	-0.15	2.36
2091	14.88	13.21	-1.67	----	-2.51	-0.15	2.36
2092	14.91	13.21	-1.70	----	-2.51	-0.15	2.37
2093	14.95	13.21	-1.74	----	-2.52	-0.15	2.37
2094	15.00	13.22	-1.78	----	-2.52	-0.15	2.38

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	14.66%	13.70%	-0.96%	2045

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.93%	-0.11%	1.82%

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