

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

Proposed Provision: B1.8. Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2024 through 2063: 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. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

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	14.09	12.90	-1.19	245	0.00	0.00	0.00	
2022	14.23	12.92	-1.31	229	0.00	0.00	0.00	
2023	14.40	12.94	-1.46	213	0.00	0.00	0.00	
2024	14.59	12.97	-1.62	197	-0.00	-0.00	0.00	
2025	14.78	12.99	-1.80	180	-0.00	-0.00	0.00	
2026	14.98	13.11	-1.87	163	-0.00	-0.00	0.00	
2027	15.19	13.13	-2.05	147	-0.01	-0.00	0.01	
2028	15.42	13.17	-2.25	130	-0.01	-0.00	0.01	
2029	15.61	13.19	-2.42	114	-0.02	-0.00	0.02	
2030	15.78	13.20	-2.58	98	-0.03	-0.00	0.03	
2031	15.93	13.21	-2.71	81	-0.04	-0.00	0.04	
2032	16.05	13.22	-2.83	64	-0.06	-0.00	0.06	
2033	16.15	13.23	-2.92	47	-0.08	-0.00	0.08	
2034	16.22	13.24	-2.98	30	-0.11	-0.01	0.10	
2035	16.26	13.24	-3.02	12	-0.14	-0.01	0.13	
2036	16.29	13.25	-3.04	---	-0.17	-0.01	0.16	
2037	16.31	13.25	-3.06	---	-0.21	-0.01	0.19	
2038	16.32	13.25	-3.07	---	-0.24	-0.01	0.23	
2039	16.32	13.25	-3.06	---	-0.29	-0.02	0.27	
2040	16.29	13.25	-3.03	---	-0.33	-0.02	0.31	
2041	16.24	13.25	-2.99	---	-0.37	-0.02	0.35	
2042	16.17	13.25	-2.92	---	-0.42	-0.02	0.39	
2043	16.09	13.25	-2.84	---	-0.47	-0.03	0.44	
2044	16.01	13.24	-2.76	---	-0.52	-0.03	0.49	
2045	15.92	13.24	-2.68	---	-0.57	-0.03	0.53	
2046	15.83	13.23	-2.60	---	-0.62	-0.04	0.58	
2047	15.75	13.23	-2.52	---	-0.67	-0.04	0.63	
2048	15.68	13.23	-2.45	---	-0.73	-0.04	0.69	
2049	15.60	13.22	-2.38	---	-0.78	-0.05	0.74	
2050	15.52	13.22	-2.31	---	-0.84	-0.05	0.79	
2051	15.46	13.22	-2.24	---	-0.90	-0.05	0.85	
2052	15.40	13.21	-2.19	---	-0.96	-0.06	0.90	
2053	15.35	13.21	-2.14	---	-1.02	-0.06	0.96	
2054	15.31	13.21	-2.10	---	-1.08	-0.06	1.01	
2055	15.27	13.21	-2.06	---	-1.14	-0.07	1.07	
2056	15.24	13.21	-2.03	---	-1.20	-0.07	1.13	
2057	15.22	13.21	-2.01	---	-1.26	-0.08	1.19	
2058	15.20	13.21	-1.99	---	-1.33	-0.08	1.25	
2059	15.19	13.21	-1.98	---	-1.39	-0.08	1.31	
2060	15.18	13.21	-1.97	---	-1.45	-0.09	1.36	
2061	15.17	13.21	-1.96	---	-1.51	-0.09	1.42	
2062	15.16	13.21	-1.95	---	-1.57	-0.09	1.48	
2063	15.15	13.21	-1.94	---	-1.63	-0.10	1.53	
2064	15.15	13.21	-1.94	---	-1.69	-0.10	1.59	
2065	15.15	13.21	-1.93	---	-1.75	-0.11	1.64	
2066	15.15	13.21	-1.93	---	-1.81	-0.11	1.70	
2067	15.15	13.21	-1.93	---	-1.87	-0.11	1.75	
2068	15.15	13.21	-1.94	---	-1.92	-0.12	1.81	
2069	15.15	13.21	-1.94	---	-1.98	-0.12	1.86	
2070	15.16	13.21	-1.95	---	-2.03	-0.12	1.91	
2071	15.17	13.22	-1.95	---	-2.08	-0.13	1.96	
2072	15.17	13.22	-1.95	---	-2.13	-0.13	2.00	
2073	15.17	13.22	-1.95	---	-2.18	-0.13	2.05	
2074	15.17	13.22	-1.95	---	-2.22	-0.14	2.09	
2075	15.17	13.22	-1.95	---	-2.26	-0.14	2.12	
2076	15.16	13.22	-1.94	---	-2.30	-0.14	2.16	
2077	15.15	13.22	-1.93	---	-2.33	-0.14	2.19	
2078	15.12	13.22	-1.91	---	-2.36	-0.14	2.22	
2079	15.09	13.22	-1.88	---	-2.38	-0.15	2.24	
2080	15.06	13.21	-1.85	---	-2.40	-0.15	2.26	
2081	15.02	13.21	-1.81	---	-2.42	-0.15	2.27	
2082	14.99	13.21	-1.78	---	-2.44	-0.15	2.29	
2083	14.95	13.21	-1.74	---	-2.45	-0.15	2.30	
2084	14.92	13.21	-1.71	---	-2.46	-0.15	2.31	
2085	14.89	13.20	-1.68	---	-2.47	-0.15	2.32	
2086	14.86	13.20	-1.66	---	-2.48	-0.15	2.33	
2087	14.84	13.20	-1.64	---	-2.49	-0.15	2.33	
2088	14.83	13.20	-1.63	---	-2.49	-0.15	2.34	
2089	14.83	13.20	-1.63	---	-2.50	-0.15	2.35	
2090	14.84	13.20	-1.64	---	-2.51	-0.15	2.36	
2091	14.87	13.20	-1.66	---	-2.52	-0.15	2.37	
2092	14.89	13.20	-1.69	---	-2.53	-0.16	2.38	
2093	14.93	13.21	-1.72	---	-2.54	-0.16	2.39	
2094	14.97	13.21	-1.76	---	-2.56	-0.16	2.40	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2093	15.49%	13.75%	-1.74%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.11%	-0.07%	1.04%

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