

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

Proposed Provision: B5.5. Beginning for those newly eligible in 2022, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,359 in 2019). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,359/11 = \$123.50. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

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		Trust Fund	Cost Rate	Income		Annual	
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance		
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00	0.00	
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00	0.00	
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00	-0.00	
2023	14.44	12.94	-1.49	217	0.00	0.00	0.00	-0.00	
2024	14.65	12.98	-1.67	200	0.00	0.00	0.00	-0.00	
2025	14.88	13.00	-1.89	183	0.01	0.00	0.00	-0.01	
2026	15.12	13.12	-2.00	165	0.01	0.00	0.00	-0.01	
2027	15.36	13.15	-2.21	147	0.01	0.00	0.00	-0.01	
2028	15.60	13.19	-2.41	130	0.01	0.00	0.00	-0.01	
2029	15.85	13.23	-2.62	112	0.02	0.00	0.00	-0.01	
2030	16.04	13.24	-2.80	93	0.02	0.00	0.00	-0.02	
2031	16.21	13.26	-2.95	75	0.02	0.00	0.00	-0.02	
2032	16.35	13.27	-3.09	57	0.02	0.00	0.00	-0.02	
2033	16.48	13.28	-3.20	38	0.02	0.00	0.00	-0.02	
2034	16.58	13.29	-3.29	19	0.03	0.00	0.00	-0.02	
2035	16.65	13.29	-3.36	0	0.03	0.00	0.00	-0.03	
2036	16.71	13.30	-3.41	----	0.03	0.00	0.00	-0.03	
2037	16.77	13.31	-3.46	----	0.03	0.00	0.00	-0.03	
2038	16.82	13.31	-3.51	----	0.03	0.00	0.00	-0.03	
2039	16.85	13.31	-3.54	----	0.03	0.00	0.00	-0.03	
2040	16.88	13.32	-3.56	----	0.03	0.00	0.00	-0.03	
2041	16.89	13.32	-3.57	----	0.04	0.00	0.00	-0.03	
2042	16.90	13.32	-3.58	----	0.04	0.00	0.00	-0.04	
2043	16.89	13.32	-3.57	----	0.04	0.00	0.00	-0.04	
2044	16.87	13.32	-3.55	----	0.04	0.00	0.00	-0.04	
2045	16.86	13.32	-3.54	----	0.04	0.00	0.00	-0.04	
2046	16.84	13.32	-3.52	----	0.04	0.00	0.00	-0.04	
2047	16.83	13.32	-3.51	----	0.04	0.00	0.00	-0.04	
2048	16.83	13.32	-3.51	----	0.04	0.00	0.00	-0.04	
2049	16.83	13.32	-3.51	----	0.05	0.00	0.00	-0.04	
2050	16.83	13.32	-3.51	----	0.05	0.00	0.00	-0.05	
2051	16.84	13.33	-3.51	----	0.05	0.00	0.00	-0.05	
2052	16.86	13.33	-3.53	----	0.05	0.00	0.00	-0.05	
2053	16.88	13.33	-3.55	----	0.05	0.00	0.00	-0.05	
2054	16.91	13.33	-3.58	----	0.05	0.00	0.00	-0.05	
2055	16.94	13.34	-3.61	----	0.05	0.00	0.00	-0.05	
2056	16.98	13.34	-3.64	----	0.05	0.00	0.00	-0.05	
2057	17.03	13.34	-3.69	----	0.05	0.00	0.00	-0.05	
2058	17.08	13.35	-3.73	----	0.05	0.00	0.00	-0.05	
2059	17.14	13.35	-3.79	----	0.05	0.00	0.00	-0.05	
2060	17.20	13.36	-3.84	----	0.05	0.00	0.00	-0.05	
2061	17.26	13.36	-3.90	----	0.06	0.00	0.00	-0.05	
2062	17.32	13.37	-3.95	----	0.06	0.00	0.00	-0.05	
2063	17.39	13.37	-4.01	----	0.06	0.00	0.00	-0.05	
2064	17.45	13.38	-4.07	----	0.06	0.00	0.00	-0.06	
2065	17.51	13.38	-4.13	----	0.06	0.00	0.00	-0.06	
2066	17.58	13.39	-4.20	----	0.06	0.00	0.00	-0.06	
2067	17.65	13.39	-4.26	----	0.06	0.00	0.00	-0.06	
2068	17.72	13.40	-4.32	----	0.06	0.00	0.00	-0.06	
2069	17.79	13.40	-4.39	----	0.06	0.00	0.00	-0.06	
2070	17.86	13.41	-4.46	----	0.06	0.00	0.00	-0.06	
2071	17.93	13.41	-4.52	----	0.06	0.00	0.00	-0.06	
2072	17.99	13.42	-4.57	----	0.06	0.00	0.00	-0.06	
2073	18.04	13.42	-4.62	----	0.06	0.00	0.00	-0.06	
2074	18.10	13.43	-4.67	----	0.06	0.00	0.00	-0.06	
2075	18.14	13.43	-4.71	----	0.06	0.00	0.00	-0.06	
2076	18.18	13.43	-4.74	----	0.06	0.00	0.00	-0.06	
2077	18.20	13.43	-4.77	----	0.06	0.00	0.00	-0.06	
2078	18.21	13.44	-4.78	----	0.06	0.00	0.00	-0.06	
2079	18.21	13.44	-4.78	----	0.06	0.00	0.00	-0.06	
2080	18.20	13.44	-4.76	----	0.06	0.00	0.00	-0.06	
2081	18.18	13.44	-4.75	----	0.06	0.00	0.00	-0.06	
2082	18.16	13.43	-4.72	----	0.06	0.00	0.00	-0.06	
2083	18.13	13.43	-4.70	----	0.06	0.00	0.00	-0.06	
2084	18.10	13.43	-4.67	----	0.06	0.00	0.00	-0.06	
2085	18.06	13.43	-4.63	----	0.06	0.00	0.00	-0.06	
2086	18.02	13.43	-4.60	----	0.06	0.00	0.00	-0.06	
2087	17.99	13.42	-4.56	----	0.06	0.00	0.00	-0.06	
2088	17.96	13.42	-4.54	----	0.06	0.00	0.00	-0.06	
2089	17.94	13.42	-4.52	----	0.06	0.00	0.00	-0.06	
2090	17.93	13.42	-4.51	----	0.06	0.00	0.00	-0.06	
2091	17.93	13.42	-4.51	----	0.06	0.00	0.00	-0.06	
2092	17.94	13.42	-4.52	----	0.06	0.00	0.00	-0.06	
2093	17.97	13.42	-4.55	----	0.06	0.00	0.00	-0.06	
2094	18.00	13.42	-4.58	----	0.06	0.00	0.00	-0.06	
2095	18.04	13.43	-4.61	----	0.06	0.00	0.00	-0.06	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.10%	13.85%	-3.25%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	0.04%	0.00%	-0.04%

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