

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

Proposed Provision: B3.13. For retired worker beneficiaries newly eligible in 2030 (excluding disabled workers), add a new bend point at the wage-indexed equivalent of the 50th percentile of the AIME distribution minus \$100 (for 2015 eligibility) and change the PIA factors to 95/32/15/5. Also move the current-law first bend point from the wage-indexed equivalent of \$1,115 in 2023 to \$1,417 in 2023. Phase this provision in over 10 years (2030-2039). The phase-in would work on a weighted-average basis: 90% of CL formula + 10% of proposal formula for 2030, 80% of CL formula + 20% of proposal formula for 2031, and so on.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00
2028	15.55	13.13	-2.42	114	0.00	0.00	0.00
2029	15.72	13.16	-2.56	96	0.00	0.00	0.00
2030	15.87	13.18	-2.69	78	0.00	0.00	-0.00
2031	16.00	13.21	-2.79	60	0.00	0.00	-0.00
2032	16.15	13.24	-2.91	43	0.00	0.00	-0.00
2033	16.27	13.25	-3.02	25	0.00	0.00	-0.00
2034	16.39	13.26	-3.13	7	0.01	0.00	-0.01
2035	16.49	13.27	-3.22	---	0.01	0.00	-0.01
2036	16.57	13.28	-3.29	---	0.01	0.00	-0.01
2037	16.65	13.28	-3.37	---	0.01	0.00	-0.01
2038	16.71	13.29	-3.42	---	0.01	0.00	-0.01
2039	16.76	13.29	-3.47	---	0.01	0.00	-0.01
2040	16.79	13.30	-3.50	---	0.01	0.00	-0.01
2041	16.82	13.30	-3.51	---	0.01	0.00	-0.01
2042	16.82	13.30	-3.52	---	0.01	0.00	-0.01
2043	16.83	13.30	-3.53	---	0.00	0.00	-0.00
2044	16.84	13.31	-3.53	---	-0.01	-0.00	0.01
2045	16.85	13.31	-3.54	---	-0.01	-0.00	0.01
2046	16.86	13.31	-3.55	---	-0.02	-0.00	0.02
2047	16.87	13.31	-3.56	---	-0.03	-0.00	0.03
2048	16.88	13.31	-3.57	---	-0.04	-0.00	0.04
2049	16.90	13.31	-3.59	---	-0.05	-0.00	0.05
2050	16.92	13.32	-3.61	---	-0.06	-0.00	0.06
2051	16.94	13.32	-3.63	---	-0.07	-0.00	0.07
2052	16.98	13.32	-3.65	---	-0.08	-0.01	0.08
2053	17.02	13.33	-3.69	---	-0.09	-0.01	0.09
2054	17.06	13.33	-3.73	---	-0.10	-0.01	0.10
2055	17.12	13.34	-3.78	---	-0.11	-0.01	0.11
2056	17.18	13.34	-3.84	---	-0.12	-0.01	0.11
2057	17.25	13.35	-3.90	---	-0.13	-0.01	0.12
2058	17.32	13.35	-3.97	---	-0.14	-0.01	0.13
2059	17.39	13.36	-4.04	---	-0.14	-0.01	0.14
2060	17.47	13.36	-4.10	---	-0.15	-0.01	0.14
2061	17.53	13.37	-4.16	---	-0.16	-0.01	0.15
2062	17.60	13.38	-4.22	---	-0.16	-0.01	0.15
2063	17.66	13.38	-4.28	---	-0.17	-0.01	0.16
2064	17.71	13.38	-4.33	---	-0.17	-0.01	0.16
2065	17.77	13.39	-4.38	---	-0.18	-0.01	0.17
2066	17.82	13.39	-4.43	---	-0.18	-0.01	0.17
2067	17.87	13.40	-4.48	---	-0.18	-0.01	0.17
2068	17.93	13.40	-4.53	---	-0.19	-0.01	0.18
2069	17.98	13.41	-4.58	---	-0.19	-0.01	0.18
2070	18.04	13.41	-4.63	---	-0.19	-0.01	0.18
2071	18.09	13.42	-4.67	---	-0.19	-0.01	0.18
2072	18.14	13.42	-4.72	---	-0.20	-0.01	0.18
2073	18.19	13.42	-4.76	---	-0.20	-0.01	0.18
2074	18.23	13.43	-4.80	---	-0.20	-0.01	0.19
2075	18.26	13.43	-4.83	---	-0.20	-0.01	0.19
2076	18.29	13.43	-4.85	---	-0.20	-0.01	0.19
2077	18.30	13.43	-4.86	---	-0.20	-0.01	0.19
2078	18.30	13.44	-4.86	---	-0.20	-0.01	0.19
2079	18.28	13.43	-4.85	---	-0.21	-0.01	0.19
2080	18.26	13.43	-4.83	---	-0.21	-0.01	0.19
2081	18.23	13.43	-4.80	---	-0.21	-0.01	0.19
2082	18.19	13.43	-4.76	---	-0.21	-0.01	0.19
2083	18.14	13.43	-4.71	---	-0.21	-0.01	0.19
2084	18.08	13.42	-4.66	---	-0.21	-0.01	0.20
2085	18.02	13.42	-4.60	---	-0.21	-0.01	0.20
2086	17.95	13.42	-4.53	---	-0.21	-0.01	0.20
2087	17.88	13.41	-4.47	---	-0.21	-0.01	0.20
2088	17.81	13.41	-4.40	---	-0.21	-0.01	0.20
2089	17.74	13.40	-4.34	---	-0.21	-0.01	0.20
2090	17.68	13.40	-4.28	---	-0.21	-0.01	0.20
2091	17.63	13.40	-4.24	---	-0.21	-0.01	0.20
2092	17.59	13.39	-4.20	---	-0.21	-0.01	0.20
2093	17.56	13.39	-4.17	---	-0.21	-0.01	0.20
2094	17.54	13.39	-4.15	---	-0.21	-0.01	0.20
2095	17.53	13.39	-4.14	---	-0.21	-0.01	0.20
2096	17.53	13.39	-4.14	---	-0.21	-0.01	0.20
2097	17.54	13.39	-4.15	---	-0.21	-0.01	0.20
2098	17.56	13.39	-4.16	---	-0.21	-0.01	0.20

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.28%	13.77%	-3.51%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.10%	-0.01%	0.10%

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