

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

Proposed Provision: B1.3. Progressive price indexing (40th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2023: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th 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.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Present Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00
2024	15.02	13.09	-1.93	183	0.00	0.00	0.00
2025	15.28	13.11	-2.17	166	-0.01	0.00	0.01
2026	15.46	13.13	-2.33	149	-0.01	0.00	0.01
2027	15.62	13.14	-2.48	132	-0.02	0.00	0.02
2028	15.78	13.15	-2.62	116	-0.04	0.00	0.04
2029	15.91	13.17	-2.74	99	-0.06	0.00	0.05
2030	16.02	13.18	-2.85	82	-0.08	0.00	0.07
2031	16.12	13.19	-2.93	65	-0.11	-0.01	0.10
2032	16.19	13.19	-3.00	48	-0.14	-0.01	0.13
2033	16.24	13.20	-3.04	30	-0.17	-0.01	0.16
2034	16.25	13.20	-3.05	12	-0.21	-0.01	0.20
2035	16.25	13.20	-3.04	---	-0.25	-0.01	0.24
2036	16.26	13.21	-3.05	---	-0.30	-0.01	0.28
2037	16.26	13.21	-3.05	---	-0.34	-0.02	0.33
2038	16.22	13.21	-3.01	---	-0.39	-0.02	0.37
2039	16.17	13.21	-2.96	---	-0.44	-0.02	0.42
2040	16.09	13.21	-2.89	---	-0.50	-0.03	0.47
2041	16.01	13.20	-2.81	---	-0.55	-0.03	0.52
2042	15.92	13.20	-2.72	---	-0.61	-0.03	0.58
2043	15.83	13.20	-2.63	---	-0.67	-0.04	0.63
2044	15.74	13.19	-2.54	---	-0.73	-0.04	0.69
2045	15.65	13.19	-2.47	---	-0.80	-0.04	0.75
2046	15.56	13.19	-2.38	---	-0.86	-0.05	0.82
2047	15.47	13.18	-2.29	---	-0.93	-0.05	0.88
2048	15.39	13.18	-2.21	---	-1.00	-0.05	0.94
2049	15.30	13.17	-2.13	---	-1.07	-0.06	1.01
2050	15.22	13.17	-2.05	---	-1.14	-0.06	1.08
2051	15.15	13.17	-1.98	---	-1.21	-0.06	1.14
2052	15.09	13.17	-1.92	---	-1.28	-0.07	1.21
2053	15.04	13.16	-1.87	---	-1.36	-0.07	1.28
2054	14.99	13.16	-1.83	---	-1.43	-0.08	1.36
2055	14.95	13.16	-1.79	---	-1.51	-0.08	1.43
2056	14.92	13.16	-1.76	---	-1.59	-0.09	1.50
2057	14.89	13.16	-1.73	---	-1.67	-0.09	1.58
2058	14.86	13.16	-1.70	---	-1.74	-0.10	1.65
2059	14.84	13.16	-1.68	---	-1.82	-0.10	1.72
2060	14.81	13.16	-1.65	---	-1.90	-0.10	1.79
2061	14.79	13.16	-1.63	---	-1.97	-0.11	1.86
2062	14.76	13.16	-1.61	---	-2.04	-0.11	1.93
2063	14.74	13.16	-1.58	---	-2.12	-0.12	2.00
2064	14.72	13.16	-1.56	---	-2.19	-0.12	2.07
2065	14.69	13.16	-1.54	---	-2.26	-0.12	2.14
2066	14.67	13.15	-1.52	---	-2.33	-0.13	2.20
2067	14.66	13.15	-1.50	---	-2.40	-0.13	2.27
2068	14.64	13.15	-1.48	---	-2.47	-0.14	2.34
2069	14.62	13.15	-1.47	---	-2.54	-0.14	2.40
2070	14.60	13.15	-1.45	---	-2.61	-0.14	2.47
2071	14.58	13.15	-1.43	---	-2.68	-0.15	2.53
2072	14.56	13.15	-1.41	---	-2.75	-0.15	2.60
2073	14.53	13.15	-1.38	---	-2.81	-0.16	2.66
2074	14.49	13.15	-1.35	---	-2.88	-0.16	2.72
2075	14.46	13.15	-1.31	---	-2.94	-0.16	2.77
2076	14.41	13.14	-1.27	---	-2.99	-0.17	2.83
2077	14.36	13.14	-1.22	---	-3.05	-0.17	2.88
2078	14.31	13.14	-1.17	---	-3.10	-0.17	2.93
2079	14.25	13.14	-1.11	---	-3.16	-0.18	2.98
2080	14.19	13.13	-1.06	---	-3.21	-0.18	3.03
2081	14.14	13.13	-1.01	---	-3.26	-0.18	3.08
2082	14.09	13.13	-0.97	---	-3.31	-0.18	3.13
2083	14.05	13.13	-0.93	---	-3.37	-0.19	3.18
2084	14.02	13.12	-0.89	---	-3.42	-0.19	3.23
2085	13.99	13.12	-0.87	---	-3.48	-0.19	3.28
2086	13.97	13.12	-0.85	---	-3.53	-0.20	3.34
2087	13.95	13.12	-0.83	---	-3.59	-0.20	3.39
2088	13.94	13.12	-0.82	---	-3.64	-0.20	3.44
2089	13.94	13.12	-0.82	---	-3.69	-0.21	3.49
2090	13.93	13.12	-0.81	---	-3.74	-0.21	3.53
2091	13.93	13.12	-0.81	---	-3.79	-0.21	3.58

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016	15.18%	13.77%	-1.40%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.32%	-0.07%	1.25%

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