

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

Proposed Provision: A3. Starting December 2022, compute the COLA using a chained version of the consumer price index for wage and salary workers (CPI-W). We estimate this new computation will reduce the annual COLA by about 0.3 percentage point, on average.

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
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.39	12.91	-1.48	214	-0.04	-0.00	0.04
2024	14.55	12.94	-1.61	197	-0.08	-0.00	0.08
2025	14.73	12.95	-1.78	180	-0.13	-0.01	0.12
2026	14.93	13.07	-1.86	163	-0.17	-0.01	0.16
2027	15.15	13.09	-2.06	146	-0.21	-0.01	0.20
2028	15.37	13.13	-2.24	128	-0.26	-0.01	0.24
2029	15.57	13.15	-2.42	111	-0.30	-0.02	0.28
2030	15.77	13.17	-2.60	93	-0.34	-0.02	0.32
2031	15.91	13.19	-2.72	76	-0.38	-0.02	0.36
2032	16.02	13.20	-2.83	58	-0.41	-0.02	0.39
2033	16.11	13.20	-2.91	41	-0.45	-0.02	0.42
2034	16.18	13.21	-2.97	23	-0.48	-0.03	0.45
2035	16.23	13.22	-3.01	5	-0.51	-0.03	0.48
2036	16.26	13.22	-3.04	----	-0.54	-0.03	0.51
2037	16.30	13.23	-3.07	----	-0.56	-0.03	0.53
2038	16.33	13.23	-3.10	----	-0.59	-0.03	0.56
2039	16.34	13.23	-3.11	----	-0.61	-0.03	0.58
2040	16.35	13.24	-3.11	----	-0.63	-0.03	0.59
2041	16.37	13.24	-3.13	----	-0.65	-0.04	0.61
2042	16.37	13.24	-3.13	----	-0.66	-0.04	0.63
2043	16.36	13.24	-3.12	----	-0.68	-0.04	0.64
2044	16.35	13.24	-3.11	----	-0.69	-0.04	0.65
2045	16.35	13.24	-3.10	----	-0.70	-0.04	0.66
2046	16.34	13.24	-3.10	----	-0.71	-0.04	0.67
2047	16.35	13.24	-3.11	----	-0.72	-0.04	0.68
2048	16.37	13.25	-3.12	----	-0.73	-0.04	0.69
2049	16.38	13.25	-3.13	----	-0.73	-0.04	0.69
2050	16.40	13.25	-3.15	----	-0.74	-0.04	0.70
2051	16.42	13.25	-3.16	----	-0.74	-0.04	0.70
2052	16.44	13.25	-3.19	----	-0.75	-0.04	0.71
2053	16.47	13.26	-3.21	----	-0.75	-0.04	0.71
2054	16.50	13.26	-3.24	----	-0.75	-0.04	0.71
2055	16.54	13.26	-3.27	----	-0.76	-0.04	0.71
2056	16.58	13.27	-3.31	----	-0.76	-0.04	0.72
2057	16.62	13.27	-3.35	----	-0.76	-0.04	0.72
2058	16.67	13.28	-3.40	----	-0.76	-0.04	0.72
2059	16.72	13.28	-3.44	----	-0.77	-0.04	0.72
2060	16.78	13.28	-3.49	----	-0.77	-0.04	0.73
2061	16.83	13.29	-3.54	----	-0.77	-0.04	0.73
2062	16.88	13.29	-3.58	----	-0.78	-0.04	0.73
2063	16.92	13.30	-3.62	----	-0.78	-0.04	0.74
2064	16.97	13.30	-3.67	----	-0.79	-0.04	0.74
2065	17.01	13.30	-3.71	----	-0.79	-0.04	0.75
2066	17.06	13.31	-3.75	----	-0.79	-0.04	0.75
2067	17.10	13.31	-3.79	----	-0.80	-0.05	0.75
2068	17.15	13.32	-3.84	----	-0.80	-0.05	0.76
2069	17.20	13.32	-3.88	----	-0.81	-0.05	0.76
2070	17.25	13.32	-3.93	----	-0.81	-0.05	0.77
2071	17.30	13.33	-3.98	----	-0.82	-0.05	0.77
2072	17.35	13.33	-4.02	----	-0.82	-0.05	0.78
2073	17.40	13.33	-4.06	----	-0.83	-0.05	0.78
2074	17.44	13.34	-4.10	----	-0.83	-0.05	0.78
2075	17.48	13.34	-4.14	----	-0.84	-0.05	0.79
2076	17.51	13.34	-4.16	----	-0.84	-0.05	0.79
2077	17.53	13.35	-4.18	----	-0.84	-0.05	0.80
2078	17.53	13.35	-4.18	----	-0.85	-0.05	0.80
2079	17.52	13.35	-4.17	----	-0.85	-0.05	0.80
2080	17.50	13.35	-4.16	----	-0.85	-0.05	0.80
2081	17.48	13.35	-4.13	----	-0.85	-0.05	0.80
2082	17.44	13.34	-4.10	----	-0.85	-0.05	0.80
2083	17.40	13.34	-4.05	----	-0.85	-0.05	0.80
2084	17.34	13.34	-4.00	----	-0.85	-0.05	0.80
2085	17.29	13.34	-3.95	----	-0.85	-0.05	0.80
2086	17.22	13.33	-3.89	----	-0.85	-0.05	0.80
2087	17.16	13.33	-3.83	----	-0.85	-0.05	0.80
2088	17.09	13.32	-3.76	----	-0.85	-0.05	0.80
2089	17.02	13.32	-3.70	----	-0.85	-0.05	0.80
2090	16.97	13.32	-3.65	----	-0.85	-0.05	0.80
2091	16.92	13.31	-3.61	----	-0.85	-0.05	0.80
2092	16.89	13.31	-3.58	----	-0.84	-0.05	0.80
2093	16.87	13.31	-3.56	----	-0.84	-0.05	0.79
2094	16.86	13.31	-3.55	----	-0.84	-0.05	0.79
2095	16.86	13.31	-3.55	----	-0.84	-0.05	0.79
2096	16.86	13.31	-3.55	----	-0.84	-0.05	0.79

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	16.66%	13.74%	-2.92%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.66%	-0.04%	0.62%

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