

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

Proposed Provision: A7. Starting December 2022, reduce the annual COLA by 1 percentage point, but not to less than zero. In cases where the unreduced COLA is less than 1 percentage point, do not carry over the unused reduction into future years.

Proposal					Change from Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund		<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
				<u>Ratio</u>	<u>1-1-year</u>				
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	14.30	12.91	-1.39	216		-0.13	-0.00	0.13	
2024	14.37	12.93	-1.44	200		-0.26	-0.01	0.25	
2025	14.46	12.94	-1.52	185		-0.39	-0.02	0.38	
2026	14.58	13.05	-1.53	170		-0.52	-0.02	0.50	
2027	14.71	13.07	-1.64	155		-0.66	-0.03	0.62	
2028	14.84	13.10	-1.74	141		-0.79	-0.04	0.75	
2029	14.96	13.12	-1.83	127		-0.91	-0.05	0.87	
2030	15.07	13.14	-1.93	112		-1.04	-0.05	0.98	
2031	15.13	13.15	-1.99	99		-1.15	-0.06	1.09	
2032	15.18	13.15	-2.03	85		-1.26	-0.07	1.19	
2033	15.20	13.16	-2.04	72		-1.36	-0.07	1.29	
2034	15.21	13.16	-2.05	58		-1.45	-0.08	1.37	
2035	15.20	13.16	-2.04	46		-1.54	-0.08	1.46	
2036	15.18	13.16	-2.02	33		-1.62	-0.09	1.53	
2037	15.17	13.17	-2.00	20		-1.69	-0.09	1.60	
2038	15.15	13.17	-1.98	7		-1.76	-0.10	1.67	
2039	15.13	13.17	-1.96	----		-1.83	-0.10	1.73	
2040	15.10	13.17	-1.93	----		-1.88	-0.10	1.78	
2041	15.08	13.17	-1.91	----		-1.94	-0.11	1.83	
2042	15.06	13.17	-1.89	----		-1.98	-0.11	1.87	
2043	15.02	13.17	-1.85	----		-2.02	-0.11	1.91	
2044	14.99	13.17	-1.82	----		-2.06	-0.11	1.94	
2045	14.96	13.16	-1.80	----		-2.09	-0.11	1.97	
2046	14.94	13.16	-1.78	----		-2.11	-0.12	2.00	
2047	14.94	13.17	-1.77	----		-2.14	-0.12	2.02	
2048	14.94	13.17	-1.77	----		-2.16	-0.12	2.04	
2049	14.94	13.17	-1.78	----		-2.17	-0.12	2.05	
2050	14.95	13.17	-1.78	----		-2.19	-0.12	2.07	
2051	14.96	13.17	-1.79	----		-2.20	-0.12	2.08	
2052	14.98	13.17	-1.81	----		-2.21	-0.12	2.08	
2053	15.00	13.18	-1.83	----		-2.22	-0.12	2.09	
2054	15.03	13.18	-1.85	----		-2.22	-0.12	2.10	
2055	15.06	13.18	-1.88	----		-2.23	-0.12	2.10	
2056	15.10	13.18	-1.92	----		-2.24	-0.12	2.11	
2057	15.14	13.19	-1.95	----		-2.24	-0.13	2.12	
2058	15.19	13.19	-1.99	----		-2.25	-0.13	2.12	
2059	15.23	13.20	-2.04	----		-2.26	-0.13	2.13	
2060	15.28	13.20	-2.08	----		-2.27	-0.13	2.14	
2061	15.32	13.20	-2.12	----		-2.28	-0.13	2.15	
2062	15.36	13.21	-2.15	----		-2.29	-0.13	2.16	
2063	15.40	13.21	-2.19	----		-2.30	-0.13	2.17	
2064	15.44	13.21	-2.22	----		-2.31	-0.13	2.18	
2065	15.48	13.22	-2.26	----		-2.33	-0.13	2.19	
2066	15.51	13.22	-2.29	----		-2.34	-0.13	2.21	
2067	15.55	13.22	-2.33	----		-2.35	-0.13	2.22	
2068	15.59	13.23	-2.36	----		-2.37	-0.13	2.23	
2069	15.63	13.23	-2.40	----		-2.38	-0.14	2.24	
2070	15.67	13.23	-2.44	----		-2.39	-0.14	2.26	
2071	15.72	13.24	-2.48	----		-2.41	-0.14	2.27	
2072	15.75	13.24	-2.51	----		-2.42	-0.14	2.28	
2073	15.79	13.24	-2.55	----		-2.43	-0.14	2.29	
2074	15.83	13.25	-2.58	----		-2.45	-0.14	2.31	
2075	15.86	13.25	-2.61	----		-2.46	-0.14	2.32	
2076	15.88	13.25	-2.63	----		-2.47	-0.14	2.33	
2077	15.89	13.25	-2.64	----		-2.48	-0.14	2.34	
2078	15.89	13.25	-2.64	----		-2.49	-0.14	2.34	
2079	15.88	13.25	-2.62	----		-2.49	-0.14	2.35	
2080	15.85	13.25	-2.60	----		-2.50	-0.14	2.36	
2081	15.83	13.25	-2.57	----		-2.50	-0.14	2.36	
2082	15.79	13.25	-2.54	----		-2.50	-0.14	2.36	
2083	15.74	13.25	-2.50	----		-2.51	-0.14	2.36	
2084	15.69	13.24	-2.45	----		-2.51	-0.14	2.36	
2085	15.63	13.24	-2.39	----		-2.51	-0.14	2.36	
2086	15.57	13.24	-2.34	----		-2.50	-0.14	2.36	
2087	15.51	13.23	-2.28	----		-2.50	-0.14	2.36	
2088	15.44	13.23	-2.21	----		-2.50	-0.14	2.35	
2089	15.38	13.22	-2.16	----		-2.49	-0.14	2.35	
2090	15.33	13.22	-2.11	----		-2.49	-0.14	2.34	
2091	15.29	13.22	-2.07	----		-2.48	-0.14	2.34	
2092	15.26	13.22	-2.04	----		-2.48	-0.14	2.33	
2093	15.24	13.22	-2.03	----		-2.47	-0.14	2.33	
2094	15.23	13.22	-2.02	----		-2.47	-0.14	2.33	
2095	15.24	13.22	-2.02	----		-2.47	-0.14	2.32	
2096	15.24	13.22	-2.02	----		-2.46	-0.14	2.32	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	15.37%	13.67%	-1.70%	2038

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.94%	-0.11%	1.84%

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