

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

Proposed Provision: B4.2. Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 40, phased in over the years 2022-2030.

| Year | Proposal | | | | Change from Current Law | | |
|------|--|-------------|----------------|---------------------------|--|-------------|----------------|
| | Expressed as a percentage of current-law taxable payroll | | | | Expressed as a percentage of current-law taxable payroll | | |
| | 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 | 14.43 | 12.91 | -1.52 | 214 | -0.00 | -0.00 | 0.00 |
| 2024 | 14.63 | 12.94 | -1.69 | 196 | -0.00 | -0.00 | 0.00 |
| 2025 | 14.85 | 12.96 | -1.89 | 178 | -0.01 | -0.00 | 0.01 |
| 2026 | 15.09 | 13.08 | -2.01 | 160 | -0.02 | -0.00 | 0.02 |
| 2027 | 15.34 | 13.10 | -2.24 | 141 | -0.03 | -0.00 | 0.02 |
| 2028 | 15.58 | 13.14 | -2.45 | 123 | -0.04 | -0.00 | 0.04 |
| 2029 | 15.81 | 13.17 | -2.65 | 105 | -0.06 | -0.00 | 0.05 |
| 2030 | 16.03 | 13.19 | -2.84 | 86 | -0.08 | -0.00 | 0.07 |
| 2031 | 16.18 | 13.20 | -2.98 | 67 | -0.10 | -0.01 | 0.10 |
| 2032 | 16.31 | 13.21 | -3.10 | 49 | -0.13 | -0.01 | 0.12 |
| 2033 | 16.40 | 13.22 | -3.18 | 30 | -0.16 | -0.01 | 0.15 |
| 2034 | 16.47 | 13.23 | -3.25 | 11 | -0.18 | -0.01 | 0.17 |
| 2035 | 16.52 | 13.23 | -3.29 | ---- | -0.21 | -0.01 | 0.20 |
| 2036 | 16.56 | 13.24 | -3.32 | ---- | -0.24 | -0.01 | 0.23 |
| 2037 | 16.59 | 13.24 | -3.35 | ---- | -0.27 | -0.02 | 0.25 |
| 2038 | 16.62 | 13.25 | -3.37 | ---- | -0.29 | -0.02 | 0.28 |
| 2039 | 16.63 | 13.25 | -3.38 | ---- | -0.32 | -0.02 | 0.30 |
| 2040 | 16.63 | 13.25 | -3.38 | ---- | -0.34 | -0.02 | 0.32 |
| 2041 | 16.65 | 13.25 | -3.40 | ---- | -0.37 | -0.02 | 0.35 |
| 2042 | 16.65 | 13.25 | -3.40 | ---- | -0.39 | -0.02 | 0.37 |
| 2043 | 16.63 | 13.25 | -3.38 | ---- | -0.41 | -0.02 | 0.39 |
| 2044 | 16.61 | 13.25 | -3.36 | ---- | -0.43 | -0.02 | 0.41 |
| 2045 | 16.60 | 13.25 | -3.34 | ---- | -0.45 | -0.03 | 0.43 |
| 2046 | 16.59 | 13.25 | -3.33 | ---- | -0.47 | -0.03 | 0.44 |
| 2047 | 16.59 | 13.26 | -3.33 | ---- | -0.49 | -0.03 | 0.46 |
| 2048 | 16.59 | 13.26 | -3.33 | ---- | -0.51 | -0.03 | 0.48 |
| 2049 | 16.59 | 13.26 | -3.33 | ---- | -0.53 | -0.03 | 0.50 |
| 2050 | 16.59 | 13.26 | -3.33 | ---- | -0.54 | -0.03 | 0.51 |
| 2051 | 16.60 | 13.26 | -3.34 | ---- | -0.56 | -0.03 | 0.53 |
| 2052 | 16.61 | 13.26 | -3.35 | ---- | -0.57 | -0.03 | 0.54 |
| 2053 | 16.63 | 13.26 | -3.37 | ---- | -0.59 | -0.03 | 0.55 |
| 2054 | 16.65 | 13.27 | -3.39 | ---- | -0.60 | -0.04 | 0.57 |
| 2055 | 16.68 | 13.27 | -3.41 | ---- | -0.61 | -0.04 | 0.58 |
| 2056 | 16.71 | 13.27 | -3.44 | ---- | -0.62 | -0.04 | 0.59 |
| 2057 | 16.75 | 13.28 | -3.48 | ---- | -0.63 | -0.04 | 0.59 |
| 2058 | 16.80 | 13.28 | -3.52 | ---- | -0.64 | -0.04 | 0.60 |
| 2059 | 16.84 | 13.29 | -3.56 | ---- | -0.65 | -0.04 | 0.61 |
| 2060 | 16.89 | 13.29 | -3.60 | ---- | -0.65 | -0.04 | 0.61 |
| 2061 | 16.94 | 13.29 | -3.65 | ---- | -0.66 | -0.04 | 0.62 |
| 2062 | 16.99 | 13.30 | -3.69 | ---- | -0.66 | -0.04 | 0.62 |
| 2063 | 17.04 | 13.30 | -3.73 | ---- | -0.67 | -0.04 | 0.63 |
| 2064 | 17.08 | 13.31 | -3.78 | ---- | -0.67 | -0.04 | 0.63 |
| 2065 | 17.13 | 13.31 | -3.82 | ---- | -0.67 | -0.04 | 0.63 |
| 2066 | 17.18 | 13.31 | -3.86 | ---- | -0.68 | -0.04 | 0.64 |
| 2067 | 17.22 | 13.32 | -3.91 | ---- | -0.68 | -0.04 | 0.64 |
| 2068 | 17.27 | 13.32 | -3.95 | ---- | -0.68 | -0.04 | 0.64 |
| 2069 | 17.33 | 13.32 | -4.00 | ---- | -0.68 | -0.04 | 0.64 |
| 2070 | 17.38 | 13.33 | -4.05 | ---- | -0.69 | -0.04 | 0.65 |
| 2071 | 17.43 | 13.33 | -4.10 | ---- | -0.69 | -0.04 | 0.65 |
| 2072 | 17.48 | 13.34 | -4.15 | ---- | -0.69 | -0.04 | 0.65 |
| 2073 | 17.53 | 13.34 | -4.19 | ---- | -0.69 | -0.04 | 0.65 |
| 2074 | 17.58 | 13.34 | -4.23 | ---- | -0.70 | -0.04 | 0.66 |
| 2075 | 17.62 | 13.35 | -4.27 | ---- | -0.70 | -0.04 | 0.66 |
| 2076 | 17.65 | 13.35 | -4.30 | ---- | -0.70 | -0.04 | 0.66 |
| 2077 | 17.67 | 13.35 | -4.32 | ---- | -0.70 | -0.04 | 0.66 |
| 2078 | 17.67 | 13.35 | -4.32 | ---- | -0.70 | -0.04 | 0.66 |
| 2079 | 17.67 | 13.35 | -4.32 | ---- | -0.70 | -0.04 | 0.66 |
| 2080 | 17.65 | 13.35 | -4.30 | ---- | -0.70 | -0.04 | 0.66 |
| 2081 | 17.63 | 13.35 | -4.28 | ---- | -0.70 | -0.04 | 0.66 |
| 2082 | 17.60 | 13.35 | -4.25 | ---- | -0.70 | -0.04 | 0.66 |
| 2083 | 17.55 | 13.35 | -4.21 | ---- | -0.70 | -0.04 | 0.65 |
| 2084 | 17.50 | 13.35 | -4.16 | ---- | -0.69 | -0.04 | 0.65 |
| 2085 | 17.45 | 13.34 | -4.11 | ---- | -0.69 | -0.04 | 0.65 |
| 2086 | 17.39 | 13.34 | -4.05 | ---- | -0.69 | -0.04 | 0.64 |
| 2087 | 17.33 | 13.34 | -3.99 | ---- | -0.68 | -0.04 | 0.64 |
| 2088 | 17.26 | 13.33 | -3.93 | ---- | -0.68 | -0.04 | 0.64 |
| 2089 | 17.20 | 13.33 | -3.87 | ---- | -0.68 | -0.04 | 0.63 |
| 2090 | 17.14 | 13.32 | -3.82 | ---- | -0.67 | -0.04 | 0.63 |
| 2091 | 17.10 | 13.32 | -3.78 | ---- | -0.67 | -0.04 | 0.63 |
| 2092 | 17.07 | 13.32 | -3.75 | ---- | -0.67 | -0.04 | 0.63 |
| 2093 | 17.05 | 13.32 | -3.73 | ---- | -0.67 | -0.04 | 0.63 |
| 2094 | 17.04 | 13.32 | -3.72 | ---- | -0.67 | -0.04 | 0.63 |
| 2095 | 17.04 | 13.32 | -3.72 | ---- | -0.67 | -0.04 | 0.63 |
| 2096 | 17.04 | 13.32 | -3.72 | ---- | -0.66 | -0.04 | 0.62 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2021 | 16.84% | 13.75% | -3.09% | 2034 |
| -2095 | | | | |

| Summarized Estimates: Change from Current Law | | |
|---|-----------|-------------------|
| Year | Cost Rate | Actuarial Balance |
| 2021 | -0.47% | 0.45% |
| -2095 | | |

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