

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

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2022, create a new bend point at the 50th percentile of the AIME distribution of newly retired workers and gradually reduce all PIA factors except for the 90 percent factor. By 2055: a) the 32 percent PIA factor below the new bend point reduces to 30 percent; b) the 32 percent PIA factor above the new bend point reduces to 10 percent; and c) the 15 percent PIA factor reduces to 5 percent.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00	
2024	14.95	13.06	-1.89	173	-0.01	0.00	0.00	
2025	15.15	13.08	-2.07	158	-0.01	0.00	0.01	
2026	15.35	13.10	-2.25	142	-0.02	0.00	0.02	
2027	15.53	13.11	-2.42	127	-0.03	0.00	0.02	
2028	15.71	13.13	-2.59	111	-0.04	0.00	0.04	
2029	15.88	13.14	-2.74	95	-0.05	0.00	0.05	
2030	16.02	13.15	-2.87	78	-0.07	0.00	0.07	
2031	16.15	13.16	-2.99	61	-0.09	0.00	0.09	
2032	16.26	13.17	-3.09	44	-0.12	-0.01	0.11	
2033	16.33	13.18	-3.16	26	-0.14	-0.01	0.14	
2034	16.38	13.18	-3.20	7	-0.17	-0.01	0.16	
2035	16.42	13.19	-3.23	---	-0.20	-0.01	0.19	
2036	16.44	13.19	-3.25	---	-0.24	-0.01	0.23	
2037	16.44	13.19	-3.25	---	-0.27	-0.01	0.26	
2038	16.42	13.20	-3.22	---	-0.31	-0.02	0.30	
2039	16.38	13.20	-3.18	---	-0.35	-0.02	0.33	
2040	16.32	13.20	-3.12	---	-0.39	-0.02	0.37	
2041	16.25	13.19	-3.06	---	-0.44	-0.02	0.42	
2042	16.18	13.19	-2.99	---	-0.48	-0.02	0.46	
2043	16.11	13.19	-2.92	---	-0.53	-0.03	0.50	
2044	16.03	13.19	-2.85	---	-0.58	-0.03	0.55	
2045	15.96	13.18	-2.78	---	-0.63	-0.03	0.60	
2046	15.89	13.18	-2.70	---	-0.69	-0.04	0.65	
2047	15.82	13.18	-2.64	---	-0.74	-0.04	0.71	
2048	15.75	13.18	-2.57	---	-0.80	-0.04	0.76	
2049	15.68	13.17	-2.50	---	-0.86	-0.04	0.82	
2050	15.62	13.17	-2.45	---	-0.92	-0.05	0.87	
2051	15.57	13.17	-2.40	---	-0.98	-0.05	0.93	
2052	15.53	13.17	-2.36	---	-1.05	-0.05	0.99	
2053	15.49	13.17	-2.32	---	-1.11	-0.06	1.06	
2054	15.46	13.17	-2.29	---	-1.18	-0.06	1.12	
2055	15.44	13.17	-2.27	---	-1.25	-0.07	1.19	
2056	15.42	13.17	-2.25	---	-1.32	-0.07	1.25	
2057	15.40	13.17	-2.24	---	-1.39	-0.07	1.32	
2058	15.39	13.17	-2.22	---	-1.46	-0.08	1.38	
2059	15.38	13.17	-2.21	---	-1.52	-0.08	1.44	
2060	15.36	13.17	-2.19	---	-1.59	-0.08	1.51	
2061	15.35	13.17	-2.18	---	-1.65	-0.09	1.56	
2062	15.35	13.17	-2.18	---	-1.71	-0.09	1.62	
2063	15.34	13.17	-2.17	---	-1.77	-0.09	1.67	
2064	15.34	13.17	-2.17	---	-1.82	-0.10	1.73	
2065	15.34	13.17	-2.17	---	-1.87	-0.10	1.77	
2066	15.35	13.17	-2.18	---	-1.92	-0.10	1.82	
2067	15.36	13.17	-2.19	---	-1.97	-0.11	1.86	
2068	15.37	13.17	-2.20	---	-2.01	-0.11	1.91	
2069	15.39	13.17	-2.22	---	-2.06	-0.11	1.95	
2070	15.41	13.18	-2.23	---	-2.10	-0.11	1.98	
2071	15.42	13.18	-2.24	---	-2.13	-0.11	2.02	
2072	15.43	13.18	-2.25	---	-2.17	-0.12	2.05	
2073	15.44	13.18	-2.26	---	-2.20	-0.12	2.08	
2074	15.44	13.18	-2.26	---	-2.22	-0.12	2.10	
2075	15.44	13.18	-2.26	---	-2.25	-0.12	2.13	
2076	15.43	13.18	-2.25	---	-2.27	-0.12	2.15	
2077	15.42	13.18	-2.24	---	-2.29	-0.12	2.16	
2078	15.40	13.18	-2.23	---	-2.30	-0.12	2.18	
2079	15.39	13.18	-2.21	---	-2.32	-0.12	2.19	
2080	15.38	13.18	-2.20	---	-2.33	-0.13	2.20	
2081	15.38	13.18	-2.20	---	-2.34	-0.13	2.21	
2082	15.38	13.18	-2.20	---	-2.35	-0.13	2.22	
2083	15.39	13.18	-2.21	---	-2.36	-0.13	2.23	
2084	15.41	13.18	-2.23	---	-2.37	-0.13	2.24	
2085	15.43	13.18	-2.25	---	-2.38	-0.13	2.25	
2086	15.46	13.18	-2.27	---	-2.39	-0.13	2.26	
2087	15.49	13.18	-2.30	---	-2.40	-0.13	2.27	
2088	15.52	13.19	-2.33	---	-2.41	-0.13	2.28	
2089	15.56	13.19	-2.37	---	-2.42	-0.13	2.29	
2090	15.59	13.19	-2.40	---	-2.42	-0.13	2.29	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.61%	13.81%	-1.79%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.94%	-0.05%	0.89%

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