

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

Proposed Provision: B5.3. Beginning for those newly eligible in 2020, reconfigure the special minimum benefit: (a) A year of coverage is defined to be either a year in which 4 quarters of coverage are earned or a child is in care. Childcare years are granted to parents who have a child under 5, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,265 in 2018). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,265/20 = \$63.25. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.

Proposal					Change from Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00		
2020	13.94	12.87	-1.07	260	0.00	0.00	-0.00		
2021	14.10	12.90	-1.20	245	0.01	0.00	-0.01		
2022	14.25	12.92	-1.33	229	0.02	0.00	-0.02		
2023	14.42	12.94	-1.49	213	0.03	0.00	-0.03		
2024	14.63	12.97	-1.66	196	0.04	0.00	-0.04		
2025	14.84	12.99	-1.85	179	0.05	0.00	-0.05		
2026	15.05	13.11	-1.94	162	0.06	0.00	-0.06		
2027	15.27	13.14	-2.13	145	0.08	0.00	-0.07		
2028	15.52	13.18	-2.35	128	0.09	0.00	-0.09		
2029	15.73	13.20	-2.54	111	0.10	0.00	-0.10		
2030	15.92	13.21	-2.71	94	0.12	0.01	-0.11		
2031	16.10	13.22	-2.87	76	0.13	0.01	-0.12		
2032	16.25	13.23	-3.02	58	0.14	0.01	-0.14		
2033	16.39	13.25	-3.14	40	0.15	0.01	-0.15		
2034	16.49	13.25	-3.24	22	0.16	0.01	-0.16		
2035	16.57	13.26	-3.31	3	0.17	0.01	-0.17		
2036	16.64	13.27	-3.38	----	0.18	0.01	-0.17		
2037	16.71	13.27	-3.44	----	0.19	0.01	-0.18		
2038	16.77	13.28	-3.49	----	0.20	0.01	-0.19		
2039	16.82	13.28	-3.53	----	0.21	0.01	-0.20		
2040	16.84	13.29	-3.55	----	0.22	0.01	-0.21		
2041	16.84	13.29	-3.56	----	0.23	0.01	-0.22		
2042	16.83	13.29	-3.54	----	0.24	0.01	-0.23		
2043	16.81	13.29	-3.52	----	0.25	0.01	-0.24		
2044	16.78	13.29	-3.49	----	0.26	0.01	-0.24		
2045	16.75	13.29	-3.47	----	0.27	0.01	-0.25		
2046	16.73	13.28	-3.44	----	0.27	0.01	-0.26		
2047	16.71	13.28	-3.42	----	0.28	0.02	-0.27		
2048	16.69	13.29	-3.41	----	0.29	0.02	-0.27		
2049	16.68	13.29	-3.39	----	0.30	0.02	-0.28		
2050	16.67	13.29	-3.38	----	0.30	0.02	-0.29		
2051	16.67	13.29	-3.38	----	0.31	0.02	-0.29		
2052	16.68	13.29	-3.39	----	0.32	0.02	-0.30		
2053	16.69	13.29	-3.40	----	0.32	0.02	-0.30		
2054	16.71	13.29	-3.42	----	0.33	0.02	-0.31		
2055	16.74	13.30	-3.44	----	0.33	0.02	-0.31		
2056	16.78	13.30	-3.48	----	0.34	0.02	-0.32		
2057	16.82	13.30	-3.52	----	0.34	0.02	-0.32		
2058	16.87	13.31	-3.56	----	0.34	0.02	-0.32		
2059	16.92	13.31	-3.61	----	0.35	0.02	-0.33		
2060	16.98	13.32	-3.66	----	0.35	0.02	-0.33		
2061	17.03	13.32	-3.71	----	0.35	0.02	-0.33		
2062	17.09	13.33	-3.76	----	0.36	0.02	-0.34		
2063	17.15	13.33	-3.82	----	0.36	0.02	-0.34		
2064	17.20	13.33	-3.87	----	0.36	0.02	-0.34		
2065	17.26	13.34	-3.92	----	0.36	0.02	-0.34		
2066	17.32	13.34	-3.98	----	0.36	0.02	-0.34		
2067	17.38	13.35	-4.03	----	0.37	0.02	-0.35		
2068	17.44	13.35	-4.09	----	0.37	0.02	-0.35		
2069	17.50	13.35	-4.15	----	0.37	0.02	-0.35		
2070	17.57	13.36	-4.21	----	0.37	0.02	-0.35		
2071	17.62	13.36	-4.26	----	0.37	0.02	-0.35		
2072	17.68	13.37	-4.31	----	0.37	0.02	-0.35		
2073	17.72	13.37	-4.35	----	0.38	0.02	-0.35		
2074	17.77	13.37	-4.39	----	0.38	0.02	-0.35		
2075	17.81	13.38	-4.43	----	0.38	0.02	-0.35		
2076	17.84	13.38	-4.46	----	0.38	0.02	-0.35		
2077	17.85	13.38	-4.47	----	0.38	0.02	-0.35		
2078	17.86	13.38	-4.48	----	0.38	0.02	-0.35		
2079	17.85	13.38	-4.47	----	0.38	0.02	-0.35		
2080	17.84	13.38	-4.46	----	0.38	0.02	-0.35		
2081	17.82	13.38	-4.44	----	0.37	0.02	-0.35		
2082	17.80	13.38	-4.42	----	0.37	0.02	-0.35		
2083	17.77	13.38	-4.40	----	0.37	0.02	-0.35		
2084	17.75	13.38	-4.37	----	0.37	0.02	-0.35		
2085	17.73	13.38	-4.35	----	0.37	0.02	-0.35		
2086	17.71	13.37	-4.34	----	0.37	0.02	-0.35		
2087	17.70	13.37	-4.33	----	0.37	0.02	-0.35		
2088	17.70	13.37	-4.32	----	0.37	0.02	-0.35		
2089	17.71	13.37	-4.33	----	0.37	0.02	-0.35		
2090	17.73	13.38	-4.35	----	0.37	0.02	-0.35		
2091	17.76	13.38	-4.38	----	0.37	0.02	-0.35		
2092	17.80	13.38	-4.42	----	0.37	0.02	-0.35		
2093	17.85	13.38	-4.46	----	0.37	0.02	-0.35		
2094	17.90	13.39	-4.51	----	0.37	0.02	-0.35		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.86%	13.83%	-3.03%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.26%	0.01%	-0.25%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.