

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B7.2. Reduce benefits by 5 percent for those newly eligible for benefits in 2021 and later.

Year	Proposal			Trust Fund Ratio	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	1-1-year	Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	-0.00	-0.00	0.00
2022	14.23	12.93	-1.30	233	-0.02	-0.00	0.02
2023	14.40	12.94	-1.46	217	-0.03	-0.00	0.03
2024	14.59	12.98	-1.62	201	-0.05	-0.00	0.05
2025	14.80	12.99	-1.81	185	-0.08	-0.00	0.08
2026	15.00	13.12	-1.88	168	-0.11	-0.00	0.10
2027	15.20	13.14	-2.06	151	-0.14	-0.01	0.14
2028	15.40	13.18	-2.22	134	-0.18	-0.01	0.17
2029	15.61	13.22	-2.39	117	-0.22	-0.01	0.21
2030	15.76	13.23	-2.53	100	-0.26	-0.01	0.25
2031	15.88	13.24	-2.64	84	-0.31	-0.02	0.29
2032	15.99	13.25	-2.74	67	-0.34	-0.02	0.33
2033	16.07	13.26	-2.81	50	-0.38	-0.02	0.36
2034	16.13	13.26	-2.87	33	-0.42	-0.02	0.40
2035	16.18	13.27	-2.91	16	-0.45	-0.02	0.43
2036	16.20	13.27	-2.93	---	-0.48	-0.03	0.46
2037	16.22	13.28	-2.95	---	-0.51	-0.03	0.49
2038	16.24	13.28	-2.96	---	-0.54	-0.03	0.51
2039	16.24	13.28	-2.96	---	-0.57	-0.03	0.54
2040	16.25	13.28	-2.96	---	-0.60	-0.03	0.57
2041	16.24	13.28	-2.95	---	-0.62	-0.03	0.59
2042	16.21	13.28	-2.93	---	-0.65	-0.04	0.61
2043	16.18	13.28	-2.90	---	-0.67	-0.04	0.63
2044	16.15	13.28	-2.86	---	-0.69	-0.04	0.65
2045	16.11	13.28	-2.83	---	-0.71	-0.04	0.67
2046	16.08	13.28	-2.80	---	-0.72	-0.04	0.68
2047	16.05	13.28	-2.77	---	-0.74	-0.04	0.70
2048	16.03	13.28	-2.75	---	-0.76	-0.04	0.71
2049	16.02	13.28	-2.74	---	-0.77	-0.04	0.73
2050	16.01	13.28	-2.73	---	-0.78	-0.04	0.74
2051	16.00	13.28	-2.72	---	-0.79	-0.04	0.75
2052	16.01	13.28	-2.73	---	-0.80	-0.04	0.76
2053	16.02	13.28	-2.74	---	-0.81	-0.05	0.76
2054	16.04	13.29	-2.76	---	-0.82	-0.05	0.77
2055	16.07	13.29	-2.78	---	-0.82	-0.05	0.78
2056	16.10	13.29	-2.81	---	-0.83	-0.05	0.78
2057	16.14	13.30	-2.85	---	-0.83	-0.05	0.79
2058	16.19	13.30	-2.89	---	-0.84	-0.05	0.79
2059	16.24	13.30	-2.94	---	-0.84	-0.05	0.80
2060	16.30	13.31	-2.99	---	-0.85	-0.05	0.80
2061	16.35	13.31	-3.04	---	-0.85	-0.05	0.80
2062	16.41	13.32	-3.09	---	-0.86	-0.05	0.81
2063	16.47	13.32	-3.15	---	-0.86	-0.05	0.81
2064	16.53	13.33	-3.20	---	-0.86	-0.05	0.82
2065	16.59	13.33	-3.26	---	-0.87	-0.05	0.82
2066	16.65	13.34	-3.32	---	-0.87	-0.05	0.82
2067	16.72	13.34	-3.38	---	-0.88	-0.05	0.83
2068	16.78	13.35	-3.44	---	-0.88	-0.05	0.83
2069	16.85	13.35	-3.50	---	-0.88	-0.05	0.83
2070	16.92	13.35	-3.56	---	-0.89	-0.05	0.84
2071	16.98	13.36	-3.62	---	-0.89	-0.05	0.84
2072	17.03	13.36	-3.67	---	-0.89	-0.05	0.84
2073	17.09	13.37	-3.72	---	-0.90	-0.05	0.85
2074	17.14	13.37	-3.76	---	-0.90	-0.05	0.85
2075	17.18	13.37	-3.80	---	-0.90	-0.05	0.85
2076	17.21	13.38	-3.83	---	-0.90	-0.05	0.85
2077	17.23	13.38	-3.85	---	-0.91	-0.05	0.85
2078	17.25	13.38	-3.86	---	-0.91	-0.05	0.85
2079	17.24	13.38	-3.86	---	-0.91	-0.05	0.85
2080	17.23	13.38	-3.85	---	-0.91	-0.05	0.85
2081	17.21	13.38	-3.83	---	-0.90	-0.05	0.85
2082	17.19	13.38	-3.81	---	-0.90	-0.05	0.85
2083	17.16	13.38	-3.79	---	-0.90	-0.05	0.85
2084	17.13	13.38	-3.76	---	-0.90	-0.05	0.85
2085	17.10	13.37	-3.72	---	-0.90	-0.05	0.85
2086	17.06	13.37	-3.69	---	-0.90	-0.05	0.84
2087	17.03	13.37	-3.66	---	-0.90	-0.05	0.84
2088	17.00	13.37	-3.63	---	-0.89	-0.05	0.84
2089	16.98	13.37	-3.62	---	-0.89	-0.05	0.84
2090	16.97	13.37	-3.61	---	-0.89	-0.05	0.84
2091	16.98	13.37	-3.61	---	-0.89	-0.05	0.84
2092	16.99	13.37	-3.62	---	-0.89	-0.05	0.84
2093	17.01	13.37	-3.64	---	-0.89	-0.05	0.84
2094	17.04	13.37	-3.67	---	-0.90	-0.05	0.84
2095	17.08	13.37	-3.70	---	-0.90	-0.05	0.85

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	16.40%	13.81%	-2.59%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Actuarial Balance
2020		
-2094	-0.66%	0.62%

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