

Detailed Single Year Tables

Category of Change: Cost-of-Living Adjustment

Proposed Provision: A2. Starting December 2022, reduce the annual COLA by 0.5 percentage point.

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
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	14.36	12.91	-1.45	215	-0.07	-0.00	0.07
2024	14.50	12.94	-1.56	198	-0.14	-0.01	0.13
2025	14.65	12.95	-1.69	182	-0.21	-0.01	0.20
2026	14.82	13.06	-1.76	165	-0.28	-0.01	0.27
2027	15.01	13.08	-1.93	149	-0.35	-0.02	0.34
2028	15.20	13.12	-2.08	132	-0.42	-0.02	0.40
2029	15.38	13.14	-2.23	116	-0.49	-0.02	0.47
2030	15.55	13.16	-2.39	99	-0.56	-0.03	0.53
2031	15.66	13.17	-2.49	83	-0.62	-0.03	0.59
2032	15.75	13.18	-2.57	67	-0.68	-0.04	0.65
2033	15.82	13.19	-2.63	50	-0.74	-0.04	0.70
2034	15.87	13.19	-2.67	34	-0.79	-0.04	0.75
2035	15.90	13.20	-2.70	17	-0.84	-0.04	0.80
2036	15.92	13.20	-2.71	1	-0.89	-0.05	0.84
2037	15.93	13.21	-2.73	---	-0.93	-0.05	0.88
2038	15.95	13.21	-2.74	---	-0.97	-0.05	0.91
2039	15.95	13.21	-2.74	---	-1.00	-0.05	0.95
2040	15.94	13.21	-2.73	---	-1.03	-0.06	0.98
2041	15.95	13.22	-2.74	---	-1.07	-0.06	1.01
2042	15.95	13.22	-2.73	---	-1.09	-0.06	1.03
2043	15.93	13.22	-2.71	---	-1.12	-0.06	1.05
2044	15.91	13.22	-2.69	---	-1.14	-0.06	1.07
2045	15.90	13.22	-2.68	---	-1.15	-0.06	1.09
2046	15.89	13.22	-2.67	---	-1.17	-0.06	1.10
2047	15.89	13.22	-2.68	---	-1.18	-0.07	1.12
2048	15.90	13.22	-2.68	---	-1.19	-0.07	1.13
2049	15.91	13.22	-2.69	---	-1.20	-0.07	1.14
2050	15.93	13.22	-2.70	---	-1.21	-0.07	1.14
2051	15.94	13.23	-2.72	---	-1.22	-0.07	1.15
2052	15.96	13.23	-2.74	---	-1.22	-0.07	1.16
2053	15.99	13.23	-2.76	---	-1.23	-0.07	1.16
2054	16.02	13.23	-2.79	---	-1.23	-0.07	1.16
2055	16.06	13.24	-2.82	---	-1.24	-0.07	1.17
2056	16.10	13.24	-2.86	---	-1.24	-0.07	1.17
2057	16.14	13.24	-2.90	---	-1.24	-0.07	1.18
2058	16.19	13.25	-2.94	---	-1.25	-0.07	1.18
2059	16.24	13.25	-2.98	---	-1.25	-0.07	1.18
2060	16.29	13.26	-3.03	---	-1.26	-0.07	1.19
2061	16.34	13.26	-3.07	---	-1.27	-0.07	1.19
2062	16.38	13.27	-3.12	---	-1.27	-0.07	1.20
2063	16.42	13.27	-3.16	---	-1.28	-0.07	1.21
2064	16.47	13.27	-3.19	---	-1.28	-0.07	1.21
2065	16.51	13.28	-3.23	---	-1.29	-0.07	1.22
2066	16.55	13.28	-3.27	---	-1.30	-0.07	1.23
2067	16.60	13.28	-3.31	---	-1.31	-0.07	1.23
2068	16.64	13.29	-3.36	---	-1.31	-0.07	1.24
2069	16.69	13.29	-3.40	---	-1.32	-0.08	1.25
2070	16.74	13.29	-3.44	---	-1.33	-0.08	1.25
2071	16.78	13.30	-3.49	---	-1.34	-0.08	1.26
2072	16.83	13.30	-3.53	---	-1.35	-0.08	1.27
2073	16.87	13.30	-3.57	---	-1.35	-0.08	1.28
2074	16.91	13.31	-3.61	---	-1.36	-0.08	1.28
2075	16.95	13.31	-3.64	---	-1.37	-0.08	1.29
2076	16.98	13.31	-3.66	---	-1.37	-0.08	1.29
2077	16.99	13.32	-3.68	---	-1.38	-0.08	1.30
2078	16.99	13.32	-3.68	---	-1.38	-0.08	1.30
2079	16.98	13.32	-3.67	---	-1.39	-0.08	1.31
2080	16.96	13.32	-3.65	---	-1.39	-0.08	1.31
2081	16.93	13.31	-3.62	---	-1.39	-0.08	1.31
2082	16.90	13.31	-3.59	---	-1.39	-0.08	1.31
2083	16.85	13.31	-3.54	---	-1.40	-0.08	1.31
2084	16.80	13.31	-3.49	---	-1.40	-0.08	1.32
2085	16.74	13.30	-3.44	---	-1.40	-0.08	1.31
2086	16.68	13.30	-3.38	---	-1.39	-0.08	1.31
2087	16.62	13.30	-3.32	---	-1.39	-0.08	1.31
2088	16.55	13.29	-3.25	---	-1.39	-0.08	1.31
2089	16.48	13.29	-3.19	---	-1.39	-0.08	1.31
2090	16.43	13.28	-3.14	---	-1.39	-0.08	1.31
2091	16.38	13.28	-3.10	---	-1.38	-0.08	1.30
2092	16.35	13.28	-3.07	---	-1.38	-0.08	1.30
2093	16.34	13.28	-3.06	---	-1.38	-0.08	1.30
2094	16.33	13.28	-3.05	---	-1.38	-0.08	1.30
2095	16.33	13.28	-3.05	---	-1.37	-0.08	1.30
2096	16.33	13.28	-3.05	---	-1.37	-0.08	1.29

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	16.24%	13.72%	-2.52%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Actuarial Balance
2021		
-2095	-1.08%	1.02%

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