

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

Proposed Provision: B1.7. Progressive price indexing (40th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2029 through 2066: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

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	Trust Fund Ratio	Income		Annual
	Cost Rate	Rate	Balance		Cost Rate	Rate	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	14.64	12.94	-1.69	196	0.00	0.00	0.00
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00
2026	15.10	13.08	-2.03	159	0.00	0.00	0.00
2027	15.36	13.10	-2.26	141	0.00	0.00	0.00
2028	15.62	13.14	-2.49	122	0.00	0.00	0.00
2029	15.87	13.17	-2.70	104	-0.00	-0.00	0.00
2030	16.11	13.19	-2.92	85	-0.00	-0.00	0.00
2031	16.28	13.21	-3.08	66	-0.00	-0.00	0.00
2032	16.43	13.22	-3.21	46	-0.00	-0.00	0.00
2033	16.55	13.23	-3.32	27	-0.01	-0.00	0.01
2034	16.64	13.24	-3.41	7	-0.01	-0.00	0.01
2035	16.71	13.24	-3.47	----	-0.02	-0.00	0.02
2036	16.77	13.25	-3.52	----	-0.03	-0.00	0.03
2037	16.81	13.25	-3.56	----	-0.05	-0.00	0.05
2038	16.84	13.26	-3.59	----	-0.07	-0.00	0.07
2039	16.86	13.26	-3.60	----	-0.09	-0.01	0.09
2040	16.86	13.26	-3.60	----	-0.12	-0.01	0.11
2041	16.87	13.26	-3.60	----	-0.15	-0.01	0.14
2042	16.85	13.27	-3.59	----	-0.18	-0.01	0.17
2043	16.82	13.26	-3.56	----	-0.22	-0.01	0.21
2044	16.78	13.26	-3.52	----	-0.26	-0.01	0.25
2045	16.74	13.26	-3.48	----	-0.30	-0.02	0.29
2046	16.71	13.26	-3.45	----	-0.35	-0.02	0.33
2047	16.68	13.26	-3.42	----	-0.40	-0.02	0.38
2048	16.64	13.26	-3.39	----	-0.45	-0.03	0.43
2049	16.61	13.26	-3.35	----	-0.51	-0.03	0.48
2050	16.57	13.26	-3.31	----	-0.57	-0.03	0.53
2051	16.53	13.26	-3.28	----	-0.63	-0.04	0.59
2052	16.50	13.26	-3.24	----	-0.69	-0.04	0.65
2053	16.47	13.25	-3.21	----	-0.75	-0.04	0.71
2054	16.43	13.25	-3.18	----	-0.82	-0.05	0.77
2055	16.41	13.25	-3.15	----	-0.89	-0.05	0.83
2056	16.38	13.25	-3.13	----	-0.96	-0.06	0.90
2057	16.36	13.25	-3.11	----	-1.03	-0.06	0.97
2058	16.34	13.25	-3.09	----	-1.10	-0.06	1.03
2059	16.32	13.25	-3.07	----	-1.17	-0.07	1.10
2060	16.31	13.26	-3.05	----	-1.24	-0.07	1.17
2061	16.29	13.26	-3.03	----	-1.31	-0.08	1.23
2062	16.27	13.26	-3.01	----	-1.38	-0.08	1.30
2063	16.25	13.26	-2.99	----	-1.45	-0.09	1.37
2064	16.23	13.26	-2.97	----	-1.52	-0.09	1.43
2065	16.21	13.25	-2.96	----	-1.59	-0.09	1.50
2066	16.19	13.25	-2.94	----	-1.66	-0.10	1.56
2067	16.17	13.25	-2.92	----	-1.73	-0.10	1.63
2068	16.16	13.25	-2.90	----	-1.80	-0.11	1.69
2069	16.14	13.25	-2.89	----	-1.87	-0.11	1.76
2070	16.13	13.25	-2.88	----	-1.94	-0.11	1.82
2071	16.12	13.25	-2.86	----	-2.00	-0.12	1.88
2072	16.11	13.25	-2.85	----	-2.07	-0.12	1.95
2073	16.09	13.25	-2.84	----	-2.13	-0.13	2.01
2074	16.08	13.25	-2.82	----	-2.19	-0.13	2.06
2075	16.06	13.25	-2.81	----	-2.25	-0.13	2.12
2076	16.04	13.25	-2.79	----	-2.31	-0.14	2.17
2077	16.01	13.25	-2.76	----	-2.36	-0.14	2.22
2078	15.98	13.25	-2.72	----	-2.40	-0.14	2.26
2079	15.93	13.25	-2.68	----	-2.44	-0.15	2.29
2080	15.88	13.25	-2.63	----	-2.47	-0.15	2.33
2081	15.82	13.24	-2.58	----	-2.50	-0.15	2.35
2082	15.76	13.24	-2.52	----	-2.53	-0.15	2.38
2083	15.70	13.24	-2.46	----	-2.55	-0.15	2.40
2084	15.63	13.23	-2.39	----	-2.57	-0.15	2.42
2085	15.55	13.23	-2.32	----	-2.59	-0.15	2.43
2086	15.48	13.23	-2.25	----	-2.60	-0.16	2.44
2087	15.40	13.22	-2.18	----	-2.61	-0.16	2.45
2088	15.33	13.22	-2.11	----	-2.61	-0.16	2.46
2089	15.26	13.21	-2.04	----	-2.61	-0.16	2.46
2090	15.20	13.21	-1.99	----	-2.62	-0.16	2.46
2091	15.15	13.20	-1.94	----	-2.62	-0.16	2.46
2092	15.11	13.20	-1.91	----	-2.63	-0.16	2.47
2093	15.08	13.20	-1.88	----	-2.63	-0.16	2.47
2094	15.07	13.20	-1.87	----	-2.64	-0.16	2.48
2095	15.06	13.20	-1.86	----	-2.64	-0.16	2.48
2096	15.06	13.20	-1.86	----	-2.65	-0.16	2.49

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	16.22%	13.71%	-2.51%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.03%	-0.06%	1.03%

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