

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A2. Starting December 2023, reduce the annual COLA by 0.5 percentage point.

Proposal				Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			
Year	Cost Rate	Income	Annual	Trust Fund Ratio	Cost Rate	Income	Annual
		Rate	Balance			1-1-year	Rate
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00
2024	14.38	12.95	-1.43	195	-0.07	-0.00	0.07
2025	14.52	12.96	-1.55	179	-0.14	-0.01	0.13
2026	14.67	13.07	-1.60	163	-0.21	-0.01	0.20
2027	14.82	13.09	-1.73	148	-0.28	-0.01	0.27
2028	14.97	13.12	-1.85	133	-0.35	-0.02	0.33
2029	15.11	13.15	-1.95	118	-0.42	-0.02	0.40
2030	15.23	13.17	-2.06	103	-0.49	-0.03	0.46
2031	15.35	13.20	-2.15	88	-0.55	-0.03	0.52
2032	15.45	13.21	-2.24	74	-0.62	-0.03	0.58
2033	15.53	13.22	-2.31	59	-0.67	-0.04	0.64
2034	15.59	13.22	-2.37	45	-0.73	-0.04	0.69
2035	15.64	13.23	-2.41	30	-0.78	-0.04	0.74
2036	15.67	13.23	-2.44	15	-0.83	-0.05	0.78
2037	15.70	13.24	-2.47	----	-0.87	-0.05	0.82
2038	15.72	13.24	-2.48	----	-0.92	-0.05	0.86
2039	15.73	13.24	-2.49	----	-0.95	-0.05	0.90
2040	15.73	13.24	-2.49	----	-0.99	-0.06	0.93
2041	15.72	13.24	-2.48	----	-1.02	-0.06	0.96
2042	15.72	13.24	-2.47	----	-1.05	-0.06	0.99
2043	15.71	13.24	-2.47	----	-1.07	-0.06	1.01
2044	15.71	13.24	-2.46	----	-1.10	-0.06	1.03
2045	15.71	13.24	-2.46	----	-1.12	-0.06	1.05
2046	15.70	13.24	-2.46	----	-1.13	-0.07	1.07
2047	15.71	13.25	-2.47	----	-1.15	-0.07	1.08
2048	15.73	13.25	-2.48	----	-1.16	-0.07	1.10
2049	15.74	13.25	-2.49	----	-1.18	-0.07	1.11
2050	15.76	13.25	-2.51	----	-1.19	-0.07	1.12
2051	15.79	13.25	-2.53	----	-1.19	-0.07	1.13
2052	15.81	13.26	-2.56	----	-1.20	-0.07	1.13
2053	15.85	13.26	-2.59	----	-1.21	-0.07	1.14
2054	15.88	13.26	-2.62	----	-1.21	-0.07	1.14
2055	15.93	13.26	-2.66	----	-1.22	-0.07	1.15
2056	15.98	13.27	-2.71	----	-1.22	-0.07	1.15
2057	16.03	13.27	-2.76	----	-1.23	-0.07	1.16
2058	16.09	13.28	-2.81	----	-1.24	-0.07	1.16
2059	16.15	13.28	-2.86	----	-1.24	-0.07	1.17
2060	16.20	13.29	-2.92	----	-1.25	-0.07	1.18
2061	16.26	13.29	-2.97	----	-1.25	-0.07	1.18
2062	16.31	13.30	-3.01	----	-1.26	-0.07	1.19
2063	16.36	13.30	-3.06	----	-1.27	-0.07	1.19
2064	16.40	13.30	-3.10	----	-1.28	-0.08	1.20
2065	16.45	13.31	-3.14	----	-1.28	-0.08	1.21
2066	16.49	13.31	-3.18	----	-1.29	-0.08	1.22
2067	16.53	13.31	-3.22	----	-1.30	-0.08	1.22
2068	16.58	13.32	-3.26	----	-1.31	-0.08	1.23
2069	16.63	13.32	-3.31	----	-1.32	-0.08	1.24
2070	16.68	13.32	-3.35	----	-1.33	-0.08	1.25
2071	16.72	13.33	-3.40	----	-1.33	-0.08	1.25
2072	16.77	13.33	-3.44	----	-1.34	-0.08	1.26
2073	16.81	13.34	-3.48	----	-1.35	-0.08	1.27
2074	16.85	13.34	-3.52	----	-1.36	-0.08	1.28
2075	16.89	13.34	-3.55	----	-1.36	-0.08	1.28
2076	16.92	13.34	-3.57	----	-1.37	-0.08	1.29
2077	16.93	13.35	-3.59	----	-1.38	-0.08	1.29
2078	16.94	13.35	-3.59	----	-1.38	-0.08	1.30
2079	16.93	13.35	-3.58	----	-1.38	-0.08	1.30
2080	16.91	13.35	-3.57	----	-1.39	-0.08	1.31
2081	16.89	13.34	-3.54	----	-1.39	-0.08	1.31
2082	16.85	13.34	-3.51	----	-1.39	-0.08	1.31
2083	16.81	13.34	-3.47	----	-1.39	-0.08	1.31
2084	16.77	13.34	-3.43	----	-1.39	-0.08	1.31
2085	16.71	13.33	-3.38	----	-1.39	-0.08	1.31
2086	16.65	13.33	-3.32	----	-1.39	-0.08	1.31
2087	16.59	13.33	-3.26	----	-1.39	-0.08	1.31
2088	16.52	13.32	-3.20	----	-1.39	-0.08	1.31
2089	16.46	13.32	-3.15	----	-1.39	-0.08	1.30
2090	16.41	13.32	-3.09	----	-1.38	-0.08	1.30
2091	16.36	13.31	-3.05	----	-1.38	-0.08	1.30
2092	16.32	13.31	-3.01	----	-1.38	-0.08	1.30
2093	16.30	13.31	-2.99	----	-1.38	-0.08	1.30
2094	16.28	13.31	-2.97	----	-1.38	-0.08	1.29
2095	16.27	13.31	-2.96	----	-1.37	-0.08	1.29
2096	16.27	13.31	-2.96	----	-1.37	-0.08	1.29
2097	16.28	13.31	-2.97	----	-1.37	-0.08	1.29

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	16.13%	13.72%	-2.42%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2022		
-2096	-1.07%	-0.06%

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