

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B4.5. For retired and disabled workers, reduce the maximum number of dropout years to 4 for workers newly eligible in 2024, to 3 for workers newly eligible in 2025, and to 2 for workers newly eligible in 2026 and later.

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		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Balance	Ratio		Rate	Balance	
				1-1-year				
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	-0.00	-0.00	0.00	0.00
2025	14.65	12.97	-1.68	177	-0.01	-0.00	0.00	0.00
2026	14.87	13.08	-1.79	160	-0.01	-0.00	0.01	0.01
2027	15.08	13.10	-1.98	143	-0.03	-0.00	0.03	0.03
2028	15.29	13.14	-2.15	126	-0.04	-0.00	0.04	0.04
2029	15.47	13.17	-2.30	109	-0.06	-0.00	0.06	0.06
2030	15.64	13.20	-2.45	93	-0.08	-0.00	0.07	0.07
2031	15.81	13.23	-2.58	76	-0.10	-0.00	0.09	0.09
2032	15.95	13.24	-2.71	59	-0.12	-0.01	0.12	0.12
2033	16.06	13.25	-2.81	42	-0.14	-0.01	0.14	0.14
2034	16.16	13.26	-2.90	25	-0.17	-0.01	0.16	0.16
2035	16.23	13.26	-2.97	8	-0.19	-0.01	0.18	0.18
2036	16.29	13.27	-3.02	---	-0.21	-0.01	0.20	0.20
2037	16.35	13.27	-3.07	---	-0.23	-0.01	0.22	0.22
2038	16.39	13.28	-3.11	---	-0.25	-0.01	0.24	0.24
2039	16.42	13.28	-3.14	---	-0.27	-0.01	0.25	0.25
2040	16.43	13.28	-3.15	---	-0.29	-0.01	0.27	0.27
2041	16.44	13.29	-3.15	---	-0.30	-0.02	0.29	0.29
2042	16.45	13.29	-3.16	---	-0.32	-0.02	0.30	0.30
2043	16.45	13.29	-3.16	---	-0.34	-0.02	0.32	0.32
2044	16.45	13.29	-3.16	---	-0.35	-0.02	0.33	0.33
2045	16.46	13.29	-3.17	---	-0.37	-0.02	0.35	0.35
2046	16.46	13.29	-3.17	---	-0.38	-0.02	0.36	0.36
2047	16.47	13.29	-3.18	---	-0.39	-0.02	0.37	0.37
2048	16.48	13.29	-3.19	---	-0.41	-0.02	0.39	0.39
2049	16.50	13.29	-3.20	---	-0.42	-0.02	0.40	0.40
2050	16.52	13.30	-3.22	---	-0.43	-0.02	0.41	0.41
2051	16.54	13.30	-3.24	---	-0.44	-0.02	0.42	0.42
2052	16.56	13.30	-3.26	---	-0.45	-0.03	0.43	0.43
2053	16.59	13.30	-3.29	---	-0.46	-0.03	0.44	0.44
2054	16.63	13.31	-3.32	---	-0.47	-0.03	0.45	0.45
2055	16.67	13.31	-3.36	---	-0.48	-0.03	0.45	0.45
2056	16.72	13.31	-3.40	---	-0.49	-0.03	0.46	0.46
2057	16.77	13.32	-3.45	---	-0.49	-0.03	0.47	0.47
2058	16.83	13.32	-3.50	---	-0.50	-0.03	0.47	0.47
2059	16.88	13.33	-3.56	---	-0.50	-0.03	0.48	0.48
2060	16.94	13.33	-3.61	---	-0.51	-0.03	0.48	0.48
2061	17.00	13.34	-3.66	---	-0.51	-0.03	0.48	0.48
2062	17.06	13.34	-3.71	---	-0.52	-0.03	0.49	0.49
2063	17.11	13.35	-3.76	---	-0.52	-0.03	0.49	0.49
2064	17.16	13.35	-3.81	---	-0.52	-0.03	0.49	0.49
2065	17.21	13.35	-3.85	---	-0.52	-0.03	0.49	0.49
2066	17.26	13.36	-3.90	---	-0.52	-0.03	0.50	0.50
2067	17.31	13.36	-3.95	---	-0.53	-0.03	0.50	0.50
2068	17.36	13.36	-3.99	---	-0.53	-0.03	0.50	0.50
2069	17.41	13.37	-4.05	---	-0.53	-0.03	0.50	0.50
2070	17.47	13.37	-4.10	---	-0.53	-0.03	0.50	0.50
2071	17.52	13.38	-4.15	---	-0.53	-0.03	0.50	0.50
2072	17.57	13.38	-4.19	---	-0.54	-0.03	0.51	0.51
2073	17.62	13.38	-4.24	---	-0.54	-0.03	0.51	0.51
2074	17.67	13.39	-4.28	---	-0.54	-0.03	0.51	0.51
2075	17.71	13.39	-4.32	---	-0.54	-0.03	0.51	0.51
2076	17.75	13.39	-4.35	---	-0.54	-0.03	0.51	0.51
2077	17.77	13.40	-4.37	---	-0.54	-0.03	0.51	0.51
2078	17.78	13.40	-4.38	---	-0.54	-0.03	0.51	0.51
2079	17.77	13.40	-4.38	---	-0.54	-0.03	0.51	0.51
2080	17.76	13.40	-4.36	---	-0.54	-0.03	0.51	0.51
2081	17.73	13.40	-4.34	---	-0.54	-0.03	0.51	0.51
2082	17.70	13.39	-4.31	---	-0.54	-0.03	0.51	0.51
2083	17.67	13.39	-4.27	---	-0.54	-0.03	0.51	0.51
2084	17.62	13.39	-4.23	---	-0.54	-0.03	0.51	0.51
2085	17.57	13.39	-4.18	---	-0.54	-0.03	0.51	0.51
2086	17.51	13.38	-4.13	---	-0.54	-0.03	0.50	0.50
2087	17.45	13.38	-4.07	---	-0.53	-0.03	0.50	0.50
2088	17.38	13.38	-4.01	---	-0.53	-0.03	0.50	0.50
2089	17.32	13.37	-3.95	---	-0.53	-0.03	0.50	0.50
2090	17.26	13.37	-3.90	---	-0.53	-0.03	0.50	0.50
2091	17.22	13.36	-3.85	---	-0.53	-0.03	0.50	0.50
2092	17.18	13.36	-3.81	---	-0.53	-0.03	0.50	0.50
2093	17.15	13.36	-3.79	---	-0.52	-0.03	0.49	0.49
2094	17.13	13.36	-3.77	---	-0.52	-0.03	0.49	0.49
2095	17.12	13.36	-3.76	---	-0.52	-0.03	0.49	0.49
2096	17.12	13.36	-3.76	---	-0.52	-0.03	0.49	0.49
2097	17.12	13.36	-3.76	---	-0.52	-0.03	0.49	0.49

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.82%	13.76%	-3.06%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.38%	-0.02%	0.36%

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