

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 2022 and later.

Year	Proposal			Trust Fund	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	Ratio 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	-1.37	231	-0.00	-0.00	0.00
2023	14.41	12.91	-1.50	214	-0.02	-0.00	0.02
2024	14.60	12.94	-1.66	197	-0.03	-0.00	0.03
2025	14.80	12.96	-1.84	179	-0.05	-0.00	0.05
2026	15.03	13.08	-1.95	161	-0.08	-0.00	0.07
2027	15.25	13.10	-2.16	143	-0.11	-0.00	0.10
2028	15.48	13.13	-2.35	125	-0.15	-0.01	0.14
2029	15.69	13.16	-2.53	108	-0.18	-0.01	0.18
2030	15.88	13.18	-2.70	90	-0.23	-0.01	0.22
2031	16.02	13.19	-2.82	72	-0.27	-0.01	0.26
2032	16.13	13.20	-2.92	54	-0.31	-0.01	0.29
2033	16.21	13.21	-3.00	36	-0.35	-0.02	0.33
2034	16.27	13.22	-3.06	17	-0.38	-0.02	0.37
2035	16.32	13.22	-3.09	----	-0.42	-0.02	0.40
2036	16.35	13.23	-3.12	----	-0.45	-0.02	0.43
2037	16.38	13.23	-3.14	----	-0.49	-0.02	0.46
2038	16.40	13.24	-3.16	----	-0.52	-0.03	0.49
2039	16.40	13.24	-3.17	----	-0.55	-0.03	0.52
2040	16.40	13.24	-3.16	----	-0.58	-0.03	0.55
2041	16.42	13.24	-3.17	----	-0.60	-0.03	0.57
2042	16.41	13.24	-3.17	----	-0.63	-0.03	0.59
2043	16.39	13.24	-3.15	----	-0.65	-0.03	0.62
2044	16.37	13.24	-3.13	----	-0.67	-0.03	0.64
2045	16.35	13.24	-3.11	----	-0.69	-0.04	0.66
2046	16.34	13.24	-3.10	----	-0.71	-0.04	0.68
2047	16.34	13.24	-3.10	----	-0.73	-0.04	0.70
2048	16.35	13.25	-3.10	----	-0.75	-0.04	0.71
2049	16.35	13.25	-3.10	----	-0.77	-0.04	0.73
2050	16.35	13.25	-3.10	----	-0.78	-0.04	0.74
2051	16.36	13.25	-3.11	----	-0.80	-0.04	0.75
2052	16.38	13.25	-3.13	----	-0.81	-0.04	0.77
2053	16.40	13.26	-3.14	----	-0.82	-0.04	0.78
2054	16.42	13.26	-3.17	----	-0.83	-0.04	0.78
2055	16.46	13.26	-3.20	----	-0.84	-0.04	0.79
2056	16.49	13.26	-3.23	----	-0.84	-0.05	0.80
2057	16.53	13.27	-3.27	----	-0.85	-0.05	0.80
2058	16.58	13.27	-3.31	----	-0.86	-0.05	0.81
2059	16.63	13.28	-3.35	----	-0.86	-0.05	0.81
2060	16.68	13.28	-3.40	----	-0.87	-0.05	0.82
2061	16.73	13.29	-3.45	----	-0.87	-0.05	0.82
2062	16.78	13.29	-3.49	----	-0.87	-0.05	0.83
2063	16.82	13.29	-3.53	----	-0.88	-0.05	0.83
2064	16.87	13.30	-3.57	----	-0.88	-0.05	0.83
2065	16.92	13.30	-3.62	----	-0.88	-0.05	0.84
2066	16.97	13.30	-3.66	----	-0.89	-0.05	0.84
2067	17.01	13.31	-3.70	----	-0.89	-0.05	0.84
2068	17.06	13.31	-3.75	----	-0.89	-0.05	0.84
2069	17.11	13.32	-3.80	----	-0.90	-0.05	0.85
2070	17.17	13.32	-3.85	----	-0.90	-0.05	0.85
2071	17.22	13.32	-3.90	----	-0.90	-0.05	0.85
2072	17.27	13.33	-3.94	----	-0.91	-0.05	0.86
2073	17.32	13.33	-3.99	----	-0.91	-0.05	0.86
2074	17.36	13.34	-4.03	----	-0.91	-0.05	0.86
2075	17.40	13.34	-4.06	----	-0.91	-0.05	0.86
2076	17.43	13.34	-4.09	----	-0.92	-0.05	0.86
2077	17.45	13.34	-4.11	----	-0.92	-0.05	0.87
2078	17.46	13.34	-4.11	----	-0.92	-0.05	0.87
2079	17.45	13.34	-4.11	----	-0.92	-0.05	0.87
2080	17.44	13.34	-4.09	----	-0.92	-0.05	0.87
2081	17.41	13.34	-4.07	----	-0.91	-0.05	0.86
2082	17.38	13.34	-4.04	----	-0.91	-0.05	0.86
2083	17.34	13.34	-4.00	----	-0.91	-0.05	0.86
2084	17.29	13.34	-3.95	----	-0.91	-0.05	0.86
2085	17.23	13.33	-3.90	----	-0.91	-0.05	0.86
2086	17.17	13.33	-3.84	----	-0.90	-0.05	0.85
2087	17.11	13.33	-3.78	----	-0.90	-0.05	0.85
2088	17.04	13.32	-3.72	----	-0.90	-0.05	0.85
2089	16.98	13.32	-3.66	----	-0.89	-0.05	0.84
2090	16.92	13.31	-3.61	----	-0.89	-0.05	0.84
2091	16.88	13.31	-3.57	----	-0.89	-0.05	0.84
2092	16.85	13.31	-3.54	----	-0.89	-0.05	0.84
2093	16.83	13.31	-3.52	----	-0.88	-0.05	0.84
2094	16.82	13.31	-3.51	----	-0.88	-0.05	0.84
2095	16.82	13.31	-3.51	----	-0.88	-0.05	0.84
2096	16.82	13.31	-3.51	----	-0.88	-0.05	0.84

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	16.64%	13.74%	-2.90%
			Year of reserve depletion ¹ 2034

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Actuarial Balance
2021		
-2095	-0.67%	-0.04%
		0.64%

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