

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2013, multiply the 32 and 15 percent formula factors each year by 0.987. Stop reductions in 2043, when the formula factors reach 21 percent and 10 percent, respectively.

| Proposal | | | | | Change from Present Law | | |
|--|-----------|-------------|----------------|----------------|--|-------------|----------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund | Cost Rate | Income Rate | Annual Balance |
| | | | | Ratio 1-1-year | | | |
| 2012 | 13.83 | 12.89 | -0.93 | 340 | 0.00 | 0.00 | 0.00 |
| 2013 | 13.95 | 12.83 | -1.12 | 329 | 0.00 | 0.00 | 0.00 |
| 2014 | 13.98 | 12.93 | -1.04 | 315 | -0.01 | 0.00 | 0.01 |
| 2015 | 13.95 | 12.95 | -1.00 | 302 | -0.01 | 0.00 | 0.01 |
| 2016 | 13.91 | 12.98 | -0.93 | 290 | -0.03 | 0.00 | 0.02 |
| 2017 | 13.87 | 13.01 | -0.87 | 279 | -0.04 | 0.00 | 0.04 |
| 2018 | 13.90 | 13.03 | -0.86 | 267 | -0.06 | 0.00 | 0.06 |
| 2019 | 14.04 | 13.05 | -0.99 | 256 | -0.09 | 0.00 | 0.09 |
| 2020 | 14.25 | 13.07 | -1.18 | 244 | -0.13 | -0.01 | 0.12 |
| 2021 | 14.49 | 13.10 | -1.39 | 232 | -0.17 | -0.01 | 0.16 |
| 2022 | 14.76 | 13.12 | -1.64 | 219 | -0.21 | -0.01 | 0.20 |
| 2023 | 15.02 | 13.13 | -1.89 | 205 | -0.26 | -0.01 | 0.25 |
| 2024 | 15.27 | 13.15 | -2.13 | 191 | -0.32 | -0.02 | 0.31 |
| 2025 | 15.50 | 13.16 | -2.34 | 176 | -0.38 | -0.02 | 0.36 |
| 2026 | 15.71 | 13.17 | -2.53 | 162 | -0.45 | -0.02 | 0.42 |
| 2027 | 15.90 | 13.19 | -2.71 | 146 | -0.52 | -0.03 | 0.49 |
| 2028 | 16.05 | 13.20 | -2.85 | 130 | -0.59 | -0.03 | 0.56 |
| 2029 | 16.17 | 13.20 | -2.97 | 114 | -0.66 | -0.03 | 0.63 |
| 2030 | 16.27 | 13.21 | -3.06 | 97 | -0.73 | -0.04 | 0.70 |
| 2031 | 16.33 | 13.22 | -3.12 | 79 | -0.81 | -0.04 | 0.77 |
| 2032 | 16.36 | 13.22 | -3.14 | 62 | -0.89 | -0.05 | 0.84 |
| 2033 | 16.36 | 13.22 | -3.14 | 43 | -0.97 | -0.05 | 0.92 |
| 2034 | 16.33 | 13.22 | -3.11 | 25 | -1.05 | -0.05 | 0.99 |
| 2035 | 16.28 | 13.22 | -3.06 | 7 | -1.13 | -0.06 | 1.07 |
| 2036 | 16.22 | 13.22 | -3.00 | ---- | -1.21 | -0.06 | 1.15 |
| 2037 | 16.14 | 13.22 | -2.93 | ---- | -1.29 | -0.07 | 1.22 |
| 2038 | 16.05 | 13.21 | -2.84 | ---- | -1.37 | -0.07 | 1.30 |
| 2039 | 15.94 | 13.21 | -2.73 | ---- | -1.45 | -0.08 | 1.38 |
| 2040 | 15.82 | 13.20 | -2.62 | ---- | -1.54 | -0.08 | 1.45 |
| 2041 | 15.70 | 13.20 | -2.51 | ---- | -1.62 | -0.09 | 1.53 |
| 2042 | 15.58 | 13.19 | -2.39 | ---- | -1.70 | -0.09 | 1.61 |
| 2043 | 15.46 | 13.18 | -2.27 | ---- | -1.79 | -0.09 | 1.69 |
| 2044 | 15.34 | 13.18 | -2.16 | ---- | -1.87 | -0.10 | 1.77 |
| 2045 | 15.23 | 13.17 | -2.06 | ---- | -1.95 | -0.10 | 1.85 |
| 2046 | 15.12 | 13.17 | -1.96 | ---- | -2.04 | -0.11 | 1.93 |
| 2047 | 15.02 | 13.16 | -1.86 | ---- | -2.12 | -0.11 | 2.00 |
| 2048 | 14.92 | 13.16 | -1.76 | ---- | -2.19 | -0.12 | 2.08 |
| 2049 | 14.83 | 13.15 | -1.68 | ---- | -2.27 | -0.12 | 2.15 |
| 2050 | 14.74 | 13.15 | -1.59 | ---- | -2.34 | -0.13 | 2.21 |
| 2051 | 14.67 | 13.15 | -1.52 | ---- | -2.40 | -0.13 | 2.27 |
| 2052 | 14.60 | 13.14 | -1.46 | ---- | -2.46 | -0.13 | 2.33 |
| 2053 | 14.55 | 13.14 | -1.41 | ---- | -2.52 | -0.14 | 2.39 |
| 2054 | 14.50 | 13.14 | -1.36 | ---- | -2.58 | -0.14 | 2.44 |
| 2055 | 14.46 | 13.14 | -1.32 | ---- | -2.63 | -0.14 | 2.49 |
| 2056 | 14.43 | 13.13 | -1.29 | ---- | -2.68 | -0.14 | 2.54 |
| 2057 | 14.40 | 13.13 | -1.26 | ---- | -2.73 | -0.15 | 2.58 |
| 2058 | 14.37 | 13.13 | -1.24 | ---- | -2.77 | -0.15 | 2.62 |
| 2059 | 14.34 | 13.13 | -1.21 | ---- | -2.81 | -0.15 | 2.65 |
| 2060 | 14.32 | 13.13 | -1.19 | ---- | -2.84 | -0.15 | 2.69 |
| 2061 | 14.29 | 13.13 | -1.16 | ---- | -2.87 | -0.16 | 2.71 |
| 2062 | 14.27 | 13.13 | -1.14 | ---- | -2.90 | -0.16 | 2.74 |
| 2063 | 14.25 | 13.13 | -1.13 | ---- | -2.92 | -0.16 | 2.76 |
| 2064 | 14.24 | 13.13 | -1.11 | ---- | -2.94 | -0.16 | 2.78 |
| 2065 | 14.23 | 13.13 | -1.11 | ---- | -2.97 | -0.16 | 2.80 |
| 2066 | 14.23 | 13.13 | -1.11 | ---- | -2.99 | -0.16 | 2.82 |
| 2067 | 14.24 | 13.13 | -1.11 | ---- | -3.00 | -0.16 | 2.84 |
| 2068 | 14.25 | 13.13 | -1.12 | ---- | -3.02 | -0.16 | 2.86 |
| 2069 | 14.26 | 13.13 | -1.13 | ---- | -3.04 | -0.17 | 2.87 |
| 2070 | 14.27 | 13.13 | -1.14 | ---- | -3.05 | -0.17 | 2.88 |
| 2071 | 14.29 | 13.13 | -1.16 | ---- | -3.06 | -0.17 | 2.90 |
| 2072 | 14.30 | 13.13 | -1.17 | ---- | -3.07 | -0.17 | 2.91 |
| 2073 | 14.32 | 13.13 | -1.19 | ---- | -3.08 | -0.17 | 2.92 |
| 2074 | 14.34 | 13.14 | -1.20 | ---- | -3.09 | -0.17 | 2.93 |
| 2075 | 14.36 | 13.14 | -1.22 | ---- | -3.10 | -0.17 | 2.93 |
| 2076 | 14.38 | 13.14 | -1.24 | ---- | -3.11 | -0.17 | 2.94 |
| 2077 | 14.39 | 13.14 | -1.25 | ---- | -3.12 | -0.17 | 2.95 |
| 2078 | 14.42 | 13.14 | -1.27 | ---- | -3.12 | -0.17 | 2.95 |
| 2079 | 14.44 | 13.14 | -1.30 | ---- | -3.13 | -0.17 | 2.96 |
| 2080 | 14.46 | 13.14 | -1.32 | ---- | -3.14 | -0.17 | 2.97 |
| 2081 | 14.49 | 13.15 | -1.35 | ---- | -3.15 | -0.17 | 2.98 |
| 2082 | 14.52 | 13.15 | -1.37 | ---- | -3.16 | -0.17 | 2.98 |
| 2083 | 14.55 | 13.15 | -1.40 | ---- | -3.16 | -0.17 | 2.99 |
| 2084 | 14.58 | 13.15 | -1.43 | ---- | -3.17 | -0.17 | 3.00 |
| 2085 | 14.61 | 13.15 | -1.46 | ---- | -3.18 | -0.17 | 3.01 |
| 2086 | 14.65 | 13.15 | -1.49 | ---- | -3.19 | -0.17 | 3.01 |
| 2087 | 14.68 | 13.16 | -1.52 | ---- | -3.20 | -0.18 | 3.02 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2012 | 15.04% | 13.93% | -1.10% | 2035 |

| Summarized Estimates: Change from Present Law | | |
|---|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -1.65% | -0.09% | 1.56% |

¹ Under present law, the year of Trust Fund reserve depletion is 2033.