

**Detailed Single Year Tables**

**Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue**

**Proposed Provision: F1. Starting in 2025, cover newly hired State and local government employees.**

Year	Proposal			Trust Fund Ratio 1-1-year	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		Cost Rate	Income Rate	Annual Balance
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.92	-2.09	171	0.00	0.02	0.02
2026	15.20	13.13	-2.07	152	-0.00	0.06	0.06
2027	15.36	13.19	-2.17	135	0.00	0.09	0.09
2028	15.42	13.25	-2.17	118	0.00	0.11	0.11
2029	15.47	13.30	-2.17	102	0.00	0.14	0.14
2030	15.53	13.34	-2.19	87	0.00	0.16	0.16
2031	15.58	13.38	-2.20	72	0.00	0.18	0.18
2032	15.61	13.42	-2.19	57	0.00	0.20	0.19
2033	15.66	13.48	-2.19	43	0.00	0.21	0.21
2034	15.78	13.51	-2.27	29	0.01	0.23	0.22
2035	15.89	13.53	-2.36	15	0.01	0.24	0.24
2036	16.00	13.55	-2.44	1	0.01	0.26	0.25
2037	16.10	13.58	-2.53	—	0.01	0.27	0.26
2038	16.19	13.60	-2.59	—	0.01	0.28	0.27
2039	16.27	13.62	-2.65	—	0.02	0.30	0.28
2040	16.34	13.63	-2.70	—	0.02	0.31	0.29
2041	16.41	13.65	-2.75	—	0.02	0.32	0.30
2042	16.46	13.67	-2.79	—	0.03	0.33	0.31
2043	16.51	13.68	-2.83	—	0.03	0.34	0.32
2044	16.55	13.70	-2.85	—	0.03	0.35	0.32
2045	16.59	13.71	-2.88	—	0.04	0.37	0.33
2046	16.63	13.72	-2.90	—	0.04	0.38	0.33
2047	16.67	13.74	-2.93	—	0.05	0.39	0.34
2048	16.72	13.75	-2.96	—	0.05	0.40	0.34
2049	16.77	13.77	-3.00	—	0.06	0.41	0.35
2050	16.83	13.78	-3.04	—	0.07	0.42	0.35
2051	16.89	13.80	-3.09	—	0.08	0.43	0.35
2052	16.96	13.81	-3.14	—	0.09	0.44	0.35
2053	17.03	13.83	-3.20	—	0.09	0.45	0.36
2054	17.10	13.85	-3.26	—	0.10	0.46	0.36
2055	17.19	13.87	-3.32	—	0.12	0.48	0.37
2056	17.29	13.88	-3.41	—	0.13	0.48	0.35
2057	17.39	13.89	-3.50	—	0.14	0.49	0.34
2058	17.49	13.90	-3.59	—	0.16	0.49	0.33
2059	17.59	13.91	-3.68	—	0.17	0.49	0.32
2060	17.69	13.91	-3.78	—	0.19	0.49	0.30
2061	17.79	13.92	-3.87	—	0.21	0.49	0.28
2062	17.88	13.93	-3.95	—	0.23	0.49	0.27
2063	17.97	13.94	-4.03	—	0.24	0.49	0.25
2064	18.05	13.94	-4.11	—	0.26	0.49	0.23
2065	18.13	13.95	-4.19	—	0.28	0.50	0.21
2066	18.22	13.96	-4.27	—	0.30	0.50	0.19
2067	18.31	13.96	-4.34	—	0.32	0.50	0.17
2068	18.39	13.97	-4.42	—	0.34	0.50	0.16
2069	18.48	13.98	-4.50	—	0.36	0.50	0.14
2070	18.57	13.98	-4.59	—	0.39	0.50	0.12
2071	18.66	13.99	-4.67	—	0.41	0.50	0.10
2072	18.74	13.99	-4.75	—	0.43	0.51	0.08
2073	18.82	14.00	-4.82	—	0.45	0.51	0.06
2074	18.90	14.01	-4.89	—	0.46	0.51	0.04
2075	18.97	14.01	-4.96	—	0.48	0.51	0.03
2076	19.03	14.02	-5.01	—	0.50	0.51	0.01
2077	19.08	14.02	-5.06	—	0.52	0.51	-0.01
2078	19.12	14.02	-5.09	—	0.53	0.51	-0.02
2079	19.14	14.03	-5.12	—	0.55	0.51	-0.04
2080	19.16	14.03	-5.13	—	0.57	0.51	-0.05
2081	19.17	14.03	-5.14	—	0.58	0.52	-0.06
2082	19.16	14.03	-5.13	—	0.59	0.52	-0.07
2083	19.15	14.03	-5.12	—	0.60	0.52	-0.08
2084	19.12	14.03	-5.09	—	0.61	0.52	-0.09
2085	19.09	14.03	-5.07	—	0.62	0.52	-0.11
2086	19.05	14.02	-5.02	—	0.63	0.52	-0.11
2087	19.00	14.02	-4.98	—	0.64	0.52	-0.12
2088	18.95	14.02	-4.93	—	0.64	0.52	-0.12
2089	18.89	14.01	-4.88	—	0.65	0.52	-0.13
2090	18.85	14.01	-4.84	—	0.66	0.52	-0.14
2091	18.80	14.01	-4.79	—	0.66	0.52	-0.14
2092	18.77	14.01	-4.76	—	0.66	0.52	-0.14
2093	18.75	14.00	-4.74	—	0.67	0.52	-0.15
2094	18.74	14.00	-4.74	—	0.67	0.52	-0.15
2095	18.75	14.00	-4.74	—	0.68	0.52	-0.16
2096	18.76	14.01	-4.75	—	0.68	0.52	-0.16
2097	18.78	14.01	-4.77	—	0.69	0.52	-0.16
2098	18.81	14.01	-4.80	—	0.69	0.52	-0.17
2099	18.85	14.01	-4.84	—	0.69	0.52	-0.17

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024	17.55%	14.19%	-3.35%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.25%	0.39%	0.15%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.