

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2022: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	-0.01	0.00	0.00	
2024	14.94	13.06	-1.88	173	-0.01	0.00	0.01	
2025	15.14	13.08	-2.06	158	-0.02	0.00	0.02	
2026	15.33	13.10	-2.23	143	-0.04	0.00	0.04	
2027	15.50	13.11	-2.39	127	-0.06	0.00	0.05	
2028	15.67	13.12	-2.54	112	-0.08	0.00	0.08	
2029	15.82	13.14	-2.68	96	-0.11	0.00	0.11	
2030	15.95	13.15	-2.80	80	-0.15	-0.01	0.14	
2031	16.06	13.16	-2.90	63	-0.19	-0.01	0.18	
2032	16.14	13.17	-2.98	46	-0.23	-0.01	0.22	
2033	16.20	13.17	-3.03	29	-0.28	-0.01	0.26	
2034	16.22	13.18	-3.05	11	-0.33	-0.02	0.31	
2035	16.24	13.18	-3.06	---	-0.38	-0.02	0.36	
2036	16.24	13.18	-3.06	---	-0.44	-0.02	0.42	
2037	16.22	13.18	-3.04	---	-0.50	-0.02	0.47	
2038	16.17	13.18	-2.99	---	-0.56	-0.03	0.53	
2039	16.11	13.18	-2.92	---	-0.62	-0.03	0.59	
2040	16.03	13.18	-2.84	---	-0.69	-0.03	0.65	
2041	15.93	13.18	-2.76	---	-0.75	-0.04	0.72	
2042	15.84	13.17	-2.67	---	-0.82	-0.04	0.78	
2043	15.74	13.17	-2.57	---	-0.90	-0.05	0.85	
2044	15.64	13.17	-2.48	---	-0.97	-0.05	0.92	
2045	15.55	13.16	-2.38	---	-1.05	-0.05	1.00	
2046	15.44	13.16	-2.29	---	-1.13	-0.06	1.07	
2047	15.35	13.16	-2.19	---	-1.21	-0.06	1.15	
2048	15.25	13.15	-2.10	---	-1.29	-0.07	1.23	
2049	15.16	13.15	-2.01	---	-1.38	-0.07	1.31	
2050	15.08	13.14	-1.93	---	-1.46	-0.08	1.39	
2051	15.00	13.14	-1.86	---	-1.55	-0.08	1.47	
2052	14.93	13.14	-1.80	---	-1.64	-0.08	1.55	
2053	14.88	13.14	-1.74	---	-1.73	-0.09	1.64	
2054	14.82	13.13	-1.69	---	-1.82	-0.09	1.72	
2055	14.78	13.13	-1.64	---	-1.91	-0.10	1.81	
2056	14.74	13.13	-1.60	---	-2.00	-0.10	1.90	
2057	14.70	13.13	-1.57	---	-2.09	-0.11	1.99	
2058	14.66	13.13	-1.53	---	-2.19	-0.11	2.07	
2059	14.62	13.13	-1.49	---	-2.28	-0.12	2.16	
2060	14.59	13.13	-1.46	---	-2.36	-0.12	2.24	
2061	14.55	13.13	-1.43	---	-2.45	-0.13	2.32	
2062	14.52	13.13	-1.39	---	-2.54	-0.13	2.40	
2063	14.49	13.12	-1.36	---	-2.62	-0.14	2.49	
2064	14.45	13.12	-1.33	---	-2.71	-0.14	2.57	
2065	14.42	13.12	-1.30	---	-2.79	-0.15	2.65	
2066	14.40	13.12	-1.27	---	-2.88	-0.15	2.73	
2067	14.37	13.12	-1.25	---	-2.96	-0.16	2.80	
2068	14.34	13.12	-1.22	---	-3.05	-0.16	2.88	
2069	14.32	13.12	-1.20	---	-3.13	-0.17	2.96	
2070	14.29	13.12	-1.17	---	-3.21	-0.17	3.04	
2071	14.26	13.12	-1.15	---	-3.29	-0.18	3.12	
2072	14.23	13.12	-1.11	---	-3.37	-0.18	3.19	
2073	14.19	13.11	-1.07	---	-3.45	-0.18	3.26	
2074	14.14	13.11	-1.03	---	-3.52	-0.19	3.33	
2075	14.09	13.11	-0.98	---	-3.59	-0.19	3.40	
2076	14.04	13.11	-0.93	---	-3.66	-0.20	3.46	
2077	13.98	13.10	-0.87	---	-3.73	-0.20	3.53	
2078	13.92	13.10	-0.82	---	-3.79	-0.20	3.59	
2079	13.85	13.10	-0.76	---	-3.85	-0.21	3.65	
2080	13.79	13.09	-0.70	---	-3.92	-0.21	3.71	
2081	13.73	13.09	-0.64	---	-3.98	-0.21	3.77	
2082	13.68	13.09	-0.59	---	-4.05	-0.22	3.83	
2083	13.64	13.09	-0.55	---	-4.11	-0.22	3.89	
2084	13.59	13.08	-0.51	---	-4.18	-0.22	3.96	
2085	13.56	13.08	-0.48	---	-4.25	-0.23	4.02	
2086	13.53	13.08	-0.45	---	-4.32	-0.23	4.09	
2087	13.49	13.08	-0.42	---	-4.39	-0.23	4.16	
2088	13.47	13.08	-0.39	---	-4.46	-0.24	4.22	
2089	13.44	13.08	-0.36	---	-4.53	-0.24	4.29	
2090	13.41	13.07	-0.34	---	-4.60	-0.25	4.36	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.02%	13.78%	-1.23%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.53%	-0.08%	1.45%

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