

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

Proposed Provision: B1.8. Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2021 through 2060: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th 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. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

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		
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00		
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00		
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00		
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00		
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00		
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00		
2022	14.49	13.03	-1.45	216	0.00	0.00	0.00		
2023	14.75	13.06	-1.70	200	0.00	0.00	0.00		
2024	15.01	13.09	-1.92	183	-0.01	0.00	0.01		
2025	15.27	13.11	-2.16	166	-0.02	0.00	0.01		
2026	15.44	13.13	-2.32	149	-0.03	0.00	0.02		
2027	15.61	13.14	-2.47	132	-0.04	0.00	0.04		
2028	15.76	13.15	-2.60	116	-0.06	0.00	0.05		
2029	15.89	13.16	-2.72	99	-0.08	0.00	0.07		
2030	16.00	13.17	-2.82	83	-0.10	-0.01	0.10		
2031	16.09	13.18	-2.91	66	-0.13	-0.01	0.12		
2032	16.17	13.19	-2.97	49	-0.16	-0.01	0.15		
2033	16.21	13.20	-3.02	31	-0.19	-0.01	0.18		
2034	16.23	13.20	-3.04	13	-0.23	-0.01	0.22		
2035	16.23	13.20	-3.03	----	-0.27	-0.01	0.25		
2036	16.25	13.20	-3.05	----	-0.31	-0.02	0.29		
2037	16.25	13.21	-3.05	----	-0.35	-0.02	0.33		
2038	16.22	13.21	-3.02	----	-0.39	-0.02	0.37		
2039	16.18	13.21	-2.97	----	-0.43	-0.02	0.41		
2040	16.11	13.21	-2.91	----	-0.48	-0.03	0.45		
2041	16.04	13.20	-2.84	----	-0.52	-0.03	0.49		
2042	15.97	13.20	-2.77	----	-0.57	-0.03	0.53		
2043	15.89	13.20	-2.69	----	-0.61	-0.03	0.58		
2044	15.81	13.19	-2.61	----	-0.66	-0.04	0.63		
2045	15.74	13.19	-2.55	----	-0.71	-0.04	0.67		
2046	15.66	13.19	-2.47	----	-0.76	-0.04	0.72		
2047	15.59	13.18	-2.40	----	-0.81	-0.05	0.77		
2048	15.52	13.18	-2.34	----	-0.87	-0.05	0.82		
2049	15.45	13.18	-2.27	----	-0.92	-0.05	0.87		
2050	15.39	13.18	-2.21	----	-0.97	-0.06	0.92		
2051	15.33	13.17	-2.16	----	-1.03	-0.06	0.97		
2052	15.29	13.17	-2.12	----	-1.08	-0.06	1.02		
2053	15.26	13.17	-2.08	----	-1.14	-0.06	1.07		
2054	15.23	13.17	-2.06	----	-1.19	-0.07	1.13		
2055	15.21	13.17	-2.04	----	-1.25	-0.07	1.18		
2056	15.20	13.17	-2.03	----	-1.31	-0.07	1.24		
2057	15.19	13.17	-2.02	----	-1.37	-0.08	1.29		
2058	15.18	13.17	-2.01	----	-1.43	-0.08	1.34		
2059	15.17	13.17	-2.00	----	-1.48	-0.08	1.40		
2060	15.17	13.17	-1.99	----	-1.54	-0.09	1.45		
2061	15.16	13.17	-1.99	----	-1.60	-0.09	1.50		
2062	15.16	13.17	-1.98	----	-1.65	-0.09	1.56		
2063	15.15	13.18	-1.98	----	-1.70	-0.10	1.61		
2064	15.15	13.18	-1.97	----	-1.76	-0.10	1.65		
2065	15.15	13.18	-1.97	----	-1.81	-0.10	1.70		
2066	15.15	13.18	-1.97	----	-1.86	-0.11	1.75		
2067	15.16	13.18	-1.98	----	-1.90	-0.11	1.80		
2068	15.16	13.18	-1.98	----	-1.95	-0.11	1.84		
2069	15.17	13.18	-1.99	----	-1.99	-0.11	1.88		
2070	15.18	13.18	-2.00	----	-2.04	-0.12	1.92		
2071	15.19	13.18	-2.01	----	-2.08	-0.12	1.96		
2072	15.19	13.18	-2.01	----	-2.11	-0.12	1.99		
2073	15.20	13.18	-2.01	----	-2.14	-0.12	2.02		
2074	15.19	13.18	-2.01	----	-2.18	-0.13	2.05		
2075	15.19	13.18	-2.01	----	-2.20	-0.13	2.08		
2076	15.18	13.18	-1.99	----	-2.23	-0.13	2.10		
2077	15.16	13.18	-1.98	----	-2.25	-0.13	2.12		
2078	15.14	13.18	-1.96	----	-2.27	-0.13	2.14		
2079	15.12	13.18	-1.94	----	-2.28	-0.13	2.15		
2080	15.11	13.18	-1.93	----	-2.30	-0.13	2.16		
2081	15.09	13.18	-1.91	----	-2.31	-0.13	2.17		
2082	15.09	13.18	-1.91	----	-2.32	-0.13	2.19		
2083	15.09	13.18	-1.91	----	-2.33	-0.13	2.20		
2084	15.10	13.18	-1.92	----	-2.34	-0.14	2.21		
2085	15.11	13.18	-1.93	----	-2.36	-0.14	2.22		
2086	15.14	13.18	-1.96	----	-2.37	-0.14	2.23		
2087	15.16	13.18	-1.98	----	-2.38	-0.14	2.24		
2088	15.19	13.18	-2.01	----	-2.39	-0.14	2.25		
2089	15.23	13.19	-2.04	----	-2.40	-0.14	2.26		
2090	15.26	13.19	-2.08	----	-2.41	-0.14	2.27		
2091	15.30	13.19	-2.11	----	-2.42	-0.14	2.28		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	15.48%	13.79%	-1.69%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.02%	-0.06%	0.97%

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