

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

Proposed Provision: B1.2. Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2024: 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 Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	-0.00	-0.00	0.00		
2025	15.10	13.10	-1.99	182	-0.00	-0.00	0.00		
2026	15.36	13.13	-2.23	165	-0.01	-0.00	0.01		
2027	15.60	13.15	-2.45	148	-0.01	-0.00	0.01		
2028	15.83	13.17	-2.66	130	-0.02	-0.00	0.02		
2029	16.03	13.18	-2.85	113	-0.04	-0.00	0.04		
2030	16.21	13.19	-3.02	95	-0.05	-0.00	0.05		
2031	16.37	13.20	-3.17	77	-0.08	-0.00	0.07		
2032	16.50	13.21	-3.29	58	-0.11	-0.00	0.10		
2033	16.60	13.22	-3.38	39	-0.14	-0.01	0.13		
2034	16.67	13.23	-3.45	19	-0.18	-0.01	0.17		
2035	16.71	13.23	-3.48	---	-0.22	-0.01	0.21		
2036	16.72	13.23	-3.49	---	-0.27	-0.01	0.25		
2037	16.71	13.23	-3.47	---	-0.32	-0.02	0.30		
2038	16.65	13.23	-3.42	---	-0.37	-0.02	0.35		
2039	16.57	13.23	-3.35	---	-0.42	-0.02	0.40		
2040	16.48	13.22	-3.26	---	-0.48	-0.02	0.46		
2041	16.37	13.22	-3.15	---	-0.54	-0.03	0.52		
2042	16.25	13.21	-3.04	---	-0.61	-0.03	0.58		
2043	16.13	13.21	-2.92	---	-0.68	-0.03	0.64		
2044	16.01	13.20	-2.81	---	-0.75	-0.04	0.71		
2045	15.90	13.19	-2.70	---	-0.82	-0.04	0.78		
2046	15.78	13.19	-2.60	---	-0.89	-0.05	0.85		
2047	15.67	13.18	-2.49	---	-0.97	-0.05	0.92		
2048	15.56	13.18	-2.38	---	-1.05	-0.05	1.00		
2049	15.45	13.17	-2.28	---	-1.13	-0.06	1.08		
2050	15.35	13.17	-2.18	---	-1.22	-0.06	1.15		
2051	15.25	13.16	-2.09	---	-1.30	-0.07	1.23		
2052	15.17	13.16	-2.01	---	-1.39	-0.07	1.32		
2053	15.09	13.16	-1.93	---	-1.48	-0.08	1.40		
2054	15.02	13.15	-1.87	---	-1.57	-0.08	1.49		
2055	14.96	13.15	-1.81	---	-1.66	-0.09	1.58		
2056	14.90	13.15	-1.75	---	-1.76	-0.09	1.66		
2057	14.85	13.14	-1.70	---	-1.85	-0.10	1.75		
2058	14.80	13.14	-1.65	---	-1.94	-0.10	1.84		
2059	14.75	13.14	-1.61	---	-2.04	-0.11	1.93		
2060	14.70	13.14	-1.56	---	-2.13	-0.11	2.01		
2061	14.66	13.14	-1.52	---	-2.22	-0.12	2.10		
2062	14.61	13.14	-1.48	---	-2.31	-0.12	2.18		
2063	14.57	13.13	-1.44	---	-2.40	-0.13	2.27		
2064	14.53	13.13	-1.40	---	-2.48	-0.13	2.35		
2065	14.49	13.13	-1.36	---	-2.57	-0.14	2.43		
2066	14.46	13.13	-1.33	---	-2.66	-0.14	2.52		
2067	14.42	13.13	-1.30	---	-2.75	-0.15	2.60		
2068	14.39	13.13	-1.26	---	-2.83	-0.15	2.68		
2069	14.36	13.12	-1.23	---	-2.92	-0.16	2.76		
2070	14.32	13.12	-1.20	---	-3.00	-0.16	2.84		
2071	14.29	13.12	-1.17	---	-3.09	-0.17	2.92		
2072	14.24	13.12	-1.13	---	-3.17	-0.17	3.00		
2073	14.20	13.12	-1.08	---	-3.25	-0.18	3.07		
2074	14.15	13.11	-1.04	---	-3.33	-0.18	3.15		
2075	14.10	13.11	-0.99	---	-3.40	-0.18	3.22		
2076	14.04	13.11	-0.94	---	-3.47	-0.19	3.29		
2077	13.98	13.11	-0.87	---	-3.54	-0.19	3.35		
2078	13.91	13.10	-0.81	---	-3.61	-0.20	3.42		
2079	13.84	13.10	-0.74	---	-3.68	-0.20	3.48		
2080	13.77	13.09	-0.68	---	-3.74	-0.20	3.54		
2081	13.70	13.09	-0.61	---	-3.80	-0.21	3.60		
2082	13.64	13.09	-0.55	---	-3.87	-0.21	3.66		
2083	13.58	13.08	-0.49	---	-3.93	-0.21	3.72		
2084	13.53	13.08	-0.44	---	-4.00	-0.22	3.78		
2085	13.48	13.08	-0.40	---	-4.07	-0.22	3.85		
2086	13.44	13.08	-0.36	---	-4.14	-0.23	3.92		
2087	13.40	13.07	-0.33	---	-4.21	-0.23	3.98		
2088	13.37	13.07	-0.30	---	-4.28	-0.23	4.05		
2089	13.34	13.07	-0.27	---	-4.36	-0.24	4.12		
2090	13.32	13.07	-0.25	---	-4.43	-0.24	4.19		
2091	13.29	13.07	-0.22	---	-4.50	-0.25	4.26		
2092	13.27	13.07	-0.20	---	-4.57	-0.25	4.32		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.12%	13.76%	-1.36%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-1.54%	-0.08%	1.46%

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