

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

**Proposed Provision: B5.8. Beginning in 2022, create a Basic Minimum Benefit (BMB) within Social Security (i.e., the cost of the BMB would be charged as a cost to the OASI Trust Fund), with the following specifications: (1) Eligibility for the BMB would be limited to OASI beneficiaries who have attained normal retirement age (NRA) or above. OASI beneficiaries under NRA would not be eligible for the BMB. (2) The BMB would be calculated on a household basis and split equally between members of the household. In the case of a married couple, both spouses would need to claim any Social Security benefits for which they are eligible before they could receive the BMB. If both spouses have claimed and one is NRA or above and the other has not yet attained NRA, only the half of the BMB for the spouse over NRA would be payable. (3) The BMB amount for single beneficiaries would be equal to either: 1) the BMB base (\$604 in 2015) - 0.70 \* current monthly OASI benefit (not including any BMB), if positive; or 2) zero. (4) The BMB amount for married beneficiaries would be equal to either: 1) the BMB base (\$906 in 2015) - 0.70 \* total household monthly OASI benefits (not including any BMB), if positive; or 2) zero. (5) The BMB bases for singles and couples would be updated annually for changes in the average wage index (AWI). (6) Single filers with Adjusted Gross Income (AGI) over \$30,000 and joint filers with AGI (including taxable SS benefits) over \$45,000 would be subject to clawback of the BMB through the income tax system. Any BMB would be reduced by one dollar for every dollar of income above the thresholds. (Thresholds, in 2015 dollars, would be indexed to chained CPI-U.) Clawbacks would be credited back to the OASI Trust Fund.**

| <b>Proposal</b>  |                  |                    |                       |                   | <b>Change from Current Law</b>                           |                    |                       |              |                 |
|--|------------------|--------------------|-----------------------|-------------------|--|--------------------|-----------------------|--------------|-----------------|
| Expressed as a percentage of current-law taxable payroll |                  |                    |                       |                   | Expressed as a percentage of current-law taxable payroll |                    |                       |              |                 |
| <b>Year</b>  | <b>Cost Rate</b> | <b>Income Rate</b> | <b>Annual Balance</b> | <b>Trust Fund</b> | <b>Cost Rate</b>   | <b>Income Rate</b> | <b>Annual Balance</b> | <b>Ratio</b> | <b>1-1-year</b> |
|  |                  |                    |                       |                   |  |                    |                       |              |                 |
| 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   | 14.39            | 13.03              | -1.36                 | 228               | 0.13   | 0.01               | -0.13                 |              |                 |
| 2023   | 14.68            | 13.06              | -1.63                 | 212               | 0.14   | 0.01               | -0.13                 |              |                 |
| 2024   | 14.97            | 13.09              | -1.88                 | 195               | 0.14   | 0.01               | -0.13                 |              |                 |
| 2025   | 15.25            | 13.11              | -2.14                 | 178               | 0.15   | 0.01               | -0.14                 |              |                 |
| 2026   | 15.52            | 13.14              | -2.38                 | 160               | 0.15   | 0.01               | -0.14                 |              |                 |
| 2027   | 15.77            | 13.16              | -2.61                 | 142               | 0.16   | 0.01               | -0.15                 |              |                 |
| 2028   | 16.02            | 13.18              | -2.84                 | 124               | 0.16   | 0.01               | -0.15                 |              |                 |
| 2029   | 16.24            | 13.19              | -3.04                 | 105               | 0.17   | 0.01               | -0.16                 |              |                 |
| 2030   | 16.44            | 13.21              | -3.24                 | 86                | 0.18   | 0.01               | -0.17                 |              |                 |
| 2031   | 16.63            | 13.22              | -3.41                 | 67                | 0.18   | 0.01               | -0.17                 |              |                 |
| 2032   | 16.79            | 13.23              | -3.56                 | 47                | 0.19   | 0.01               | -0.18                 |              |                 |
| 2033   | 16.93            | 13.24              | -3.69                 | 27                | 0.19   | 0.01               | -0.18                 |              |                 |
| 2034   | 17.04            | 13.25              | -3.80                 | 5                 | 0.20   | 0.01               | -0.18                 |              |                 |
| 2035   | 17.13            | 13.25              | -3.88                 | ---               | 0.20   | 0.01               | -0.19                 |              |                 |
| 2036   | 17.19            | 13.26              | -3.93                 | ---               | 0.20   | 0.01               | -0.19                 |              |                 |
| 2037   | 17.23            | 13.26              | -3.97                 | ---               | 0.21   | 0.01               | -0.19                 |              |                 |
| 2038   | 17.23            | 13.26              | -3.97                 | ---               | 0.21   | 0.01               | -0.20                 |              |                 |
| 2039   | 17.21            | 13.26              | -3.95                 | ---               | 0.21   | 0.01               | -0.20                 |              |                 |
| 2040   | 17.18            | 13.26              | -3.92                 | ---               | 0.22   | 0.01               | -0.20                 |              |                 |
| 2041   | 17.13            | 13.26              | -3.87                 | ---               | 0.22   | 0.01               | -0.20                 |              |                 |
| 2042   | 17.08            | 13.26              | -3.82                 | ---               | 0.22   | 0.01               | -0.21                 |              |                 |
| 2043   | 17.03            | 13.25              | -3.77                 | ---               | 0.22   | 0.01               | -0.21                 |              |                 |
| 2044   | 16.98            | 13.25              | -3.73                 | ---               | 0.22   | 0.01               | -0.21                 |              |                 |
| 2045   | 16.94            | 13.25              | -3.69                 | ---               | 0.22   | 0.01               | -0.21                 |              |                 |
| 2046   | 16.90            | 13.25              | -3.66                 | ---               | 0.22   | 0.01               | -0.21                 |              |                 |
| 2047   | 16.87            | 13.25              | -3.62                 | ---               | 0.23   | 0.01               | -0.21                 |              |                 |
| 2048   | 16.84            | 13.25              | -3.60                 | ---               | 0.23   | 0.01               | -0.22                 |              |                 |
| 2049   | 16.82            | 13.25              | -3.57                 | ---               | 0.23   | 0.01               | -0.22                 |              |                 |
| 2050   | 16.80            | 13.24              | -3.55                 | ---               | 0.23   | 0.01               | -0.22                 |              |                 |
| 2051   | 16.79            | 13.25              | -3.54                 | ---               | 0.23   | 0.01               | -0.22                 |              |                 |
| 2052   | 16.79            | 13.25              | -3.55                 | ---               | 0.24   | 0.01               | -0.22                 |              |                 |
| 2053   | 16.81            | 13.25              | -3.56                 | ---               | 0.24   | 0.01               | -0.23                 |              |                 |
| 2054   | 16.83            | 13.25              | -3.58                 | ---               | 0.24   | 0.01               | -0.23                 |              |                 |
| 2055   | 16.86            | 13.25              | -3.61                 | ---               | 0.24   | 0.01               | -0.23                 |              |                 |
| 2056   | 16.90            | 13.25              | -3.65                 | ---               | 0.25   | 0.01               | -0.23                 |              |                 |
| 2057   | 16.95            | 13.26              | -3.69                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2058   | 16.99            | 13.26              | -3.73                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2059   | 17.04            | 13.26              | -3.77                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2060   | 17.08            | 13.27              | -3.81                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2061   | 17.13            | 13.27              | -3.86                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2062   | 17.18            | 13.27              | -3.90                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2063   | 17.22            | 13.28              | -3.95                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2064   | 17.27            | 13.28              | -3.99                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2065   | 17.32            | 13.28              | -4.04                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2066   | 17.37            | 13.29              | -4.09                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2067   | 17.43            | 13.29              | -4.14                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2068   | 17.48            | 13.29              | -4.19                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2069   | 17.53            | 13.30              | -4.24                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2070   | 17.58            | 13.30              | -4.28                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2071   | 17.63            | 13.30              | -4.33                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2072   | 17.67            | 13.31              | -4.37                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2073   | 17.71            | 13.31              | -4.40                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2074   | 17.74            | 13.31              | -4.43                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2075   | 17.76            | 13.31              | -4.45                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2076   | 17.78            | 13.31              | -4.47                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2077   | 17.78            | 13.31              | -4.47                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2078   | 17.78            | 13.31              | -4.47                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2079   | 17.78            | 13.31              | -4.46                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2080   | 17.77            | 13.31              | -4.46                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2081   | 17.76            | 13.31              | -4.45                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2082   | 17.76            | 13.31              | -4.45                 | ---               | 0.26   | 0.01               | -0.24                 |              |                 |
| 2083   | 17.77            | 13.31              | -4.46                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2084   | 17.78            | 13.31              | -4.47                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2085   | 17.80            | 13.31              | -4.49                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2086   | 17.83            | 13.32              | -4.52                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2087   | 17.87            | 13.32              | -4.55                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2088   | 17.91            | 13.32              | -4.59                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2089   | 17.95            | 13.32              | -4.63                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2090   | 18.00            | 13.33              | -4.68                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2091   | 18.05            | 13.33              | -4.72                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |
| 2092   | 18.10            | 13.33              | -4.77                 | ---               | 0.25   | 0.01               | -0.24                 |              |                 |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
|                                       | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2017                                  |           |             |                   |  |
| -2091                                 | 16.87%    | 13.85%      | -3.02%            | 2034                                   |

| <b>Summarized Estimates: Change from Current Law</b> |             |                   |
|--|-------------|-------------------|
| Cost Rate  | Income Rate | Actuarial Balance |
| 0.21%  | 0.01%       | -0.20%            |

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.