

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

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2020, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2024 and later.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00
2020	14.12	12.89	-1.23	256	-0.00	-0.00	0.00
2021	14.27	12.92	-1.35	239	-0.00	-0.00	0.00
2022	14.43	12.95	-1.49	223	-0.00	-0.00	0.00
2023	14.61	12.96	-1.65	206	-0.01	-0.00	0.01
2024	14.79	12.99	-1.80	189	-0.01	-0.00	0.01
2025	14.96	13.01	-1.95	172	-0.02	-0.00	0.02
2026	15.12	13.13	-1.99	155	-0.03	-0.00	0.03
2027	15.32	13.15	-2.17	138	-0.05	-0.00	0.05
2028	15.52	13.17	-2.35	122	-0.07	-0.00	0.06
2029	15.70	13.18	-2.52	105	-0.09	-0.00	0.08
2030	15.87	13.20	-2.67	89	-0.11	-0.01	0.11
2031	16.02	13.21	-2.81	72	-0.14	-0.01	0.13
2032	16.15	13.22	-2.93	55	-0.17	-0.01	0.16
2033	16.26	13.23	-3.03	37	-0.19	-0.01	0.18
2034	16.35	13.23	-3.11	19	-0.22	-0.01	0.20
2035	16.41	13.24	-3.17	1	-0.24	-0.01	0.23
2036	16.46	13.25	-3.21	----	-0.26	-0.01	0.25
2037	16.50	13.25	-3.25	----	-0.29	-0.02	0.27
2038	16.52	13.25	-3.26	----	-0.31	-0.02	0.29
2039	16.51	13.25	-3.25	----	-0.32	-0.02	0.31
2040	16.49	13.25	-3.23	----	-0.34	-0.02	0.32
2041	16.45	13.25	-3.20	----	-0.36	-0.02	0.34
2042	16.40	13.25	-3.15	----	-0.37	-0.02	0.35
2043	16.35	13.25	-3.10	----	-0.38	-0.02	0.36
2044	16.30	13.25	-3.05	----	-0.40	-0.02	0.37
2045	16.25	13.25	-3.01	----	-0.41	-0.02	0.38
2046	16.21	13.24	-2.97	----	-0.42	-0.02	0.39
2047	16.17	13.24	-2.93	----	-0.43	-0.02	0.40
2048	16.14	13.24	-2.90	----	-0.44	-0.03	0.41
2049	16.11	13.24	-2.87	----	-0.44	-0.03	0.42
2050	16.09	13.24	-2.85	----	-0.45	-0.03	0.42
2051	16.08	13.24	-2.84	----	-0.46	-0.03	0.43
2052	16.07	13.24	-2.83	----	-0.46	-0.03	0.44
2053	16.08	13.24	-2.83	----	-0.47	-0.03	0.44
2054	16.09	13.25	-2.84	----	-0.47	-0.03	0.44
2055	16.11	13.25	-2.87	----	-0.48	-0.03	0.45
2056	16.15	13.25	-2.89	----	-0.48	-0.03	0.45
2057	16.18	13.25	-2.93	----	-0.48	-0.03	0.45
2058	16.23	13.26	-2.97	----	-0.49	-0.03	0.46
2059	16.27	13.26	-3.01	----	-0.49	-0.03	0.46
2060	16.32	13.27	-3.05	----	-0.49	-0.03	0.46
2061	16.37	13.27	-3.10	----	-0.49	-0.03	0.46
2062	16.41	13.27	-3.14	----	-0.49	-0.03	0.47
2063	16.47	13.28	-3.19	----	-0.50	-0.03	0.47
2064	16.52	13.28	-3.23	----	-0.50	-0.03	0.47
2065	16.57	13.28	-3.28	----	-0.50	-0.03	0.47
2066	16.62	13.29	-3.33	----	-0.50	-0.03	0.47
2067	16.68	13.29	-3.39	----	-0.50	-0.03	0.48
2068	16.74	13.30	-3.44	----	-0.51	-0.03	0.48
2069	16.79	13.30	-3.49	----	-0.51	-0.03	0.48
2070	16.85	13.30	-3.55	----	-0.51	-0.03	0.48
2071	16.91	13.31	-3.60	----	-0.51	-0.03	0.48
2072	16.95	13.31	-3.64	----	-0.51	-0.03	0.48
2073	17.00	13.32	-3.68	----	-0.52	-0.03	0.49
2074	17.04	13.32	-3.72	----	-0.52	-0.03	0.49
2075	17.07	13.32	-3.75	----	-0.52	-0.03	0.49
2076	17.09	13.32	-3.77	----	-0.52	-0.03	0.49
2077	17.10	13.32	-3.78	----	-0.52	-0.03	0.49
2078	17.10	13.32	-3.78	----	-0.52	-0.03	0.49
2079	17.10	13.32	-3.77	----	-0.52	-0.03	0.49
2080	17.08	13.32	-3.76	----	-0.52	-0.03	0.49
2081	17.07	13.32	-3.74	----	-0.52	-0.03	0.49
2082	17.05	13.32	-3.73	----	-0.52	-0.03	0.49
2083	17.03	13.32	-3.71	----	-0.52	-0.03	0.49
2084	17.02	13.32	-3.70	----	-0.52	-0.03	0.49
2085	17.01	13.32	-3.69	----	-0.52	-0.03	0.49
2086	17.01	13.32	-3.69	----	-0.52	-0.03	0.49
2087	17.01	13.32	-3.69	----	-0.52	-0.03	0.49
2088	17.03	13.32	-3.71	----	-0.52	-0.03	0.49
2089	17.05	13.32	-3.73	----	-0.52	-0.03	0.49
2090	17.08	13.32	-3.75	----	-0.52	-0.03	0.49
2091	17.11	13.33	-3.79	----	-0.52	-0.03	0.49
2092	17.15	13.33	-3.83	----	-0.52	-0.03	0.49
2093	17.20	13.33	-3.87	----	-0.53	-0.03	0.49

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.33%	13.82%	-2.51%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.35%	-0.02%	0.33%

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