

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

Proposed Provision: B5.5. Beginning for those newly eligible in 2023, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,376 in 2020). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,376/11 = \$125.10. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

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		Trust Fund	Cost Rate	Income		Annual	
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance		
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00	0.00	
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00	0.00	
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00	-0.00	
2024	14.64	12.94	-1.70	196	0.00	0.00	0.00	-0.00	
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00	-0.00	
2026	15.11	13.08	-2.03	159	0.01	0.00	0.00	-0.01	
2027	15.37	13.10	-2.27	141	0.01	0.00	0.00	-0.01	
2028	15.63	13.14	-2.50	122	0.01	0.00	0.00	-0.01	
2029	15.88	13.17	-2.71	103	0.01	0.00	0.00	-0.01	
2030	16.12	13.19	-2.93	84	0.01	0.00	0.00	-0.01	
2031	16.30	13.21	-3.09	65	0.02	0.00	0.00	-0.02	
2032	16.45	13.22	-3.23	46	0.02	0.00	0.00	-0.02	
2033	16.58	13.23	-3.35	26	0.02	0.00	0.00	-0.02	
2034	16.68	13.24	-3.44	7	0.02	0.00	0.00	-0.02	
2035	16.76	13.24	-3.51	----	0.02	0.00	0.00	-0.02	
2036	16.82	13.25	-3.57	----	0.02	0.00	0.00	-0.02	
2037	16.89	13.26	-3.63	----	0.02	0.00	0.00	-0.02	
2038	16.94	13.26	-3.68	----	0.03	0.00	0.00	-0.03	
2039	16.98	13.27	-3.71	----	0.03	0.00	0.00	-0.03	
2040	17.01	13.27	-3.74	----	0.03	0.00	0.00	-0.03	
2041	17.05	13.27	-3.77	----	0.03	0.00	0.00	-0.03	
2042	17.07	13.28	-3.79	----	0.03	0.00	0.00	-0.03	
2043	17.07	13.28	-3.80	----	0.03	0.00	0.00	-0.03	
2044	17.08	13.28	-3.80	----	0.03	0.00	0.00	-0.03	
2045	17.08	13.28	-3.80	----	0.03	0.00	0.00	-0.03	
2046	17.09	13.28	-3.81	----	0.03	0.00	0.00	-0.03	
2047	17.11	13.28	-3.83	----	0.04	0.00	0.00	-0.03	
2048	17.14	13.29	-3.85	----	0.04	0.00	0.00	-0.04	
2049	17.15	13.29	-3.87	----	0.04	0.00	0.00	-0.04	
2050	17.18	13.29	-3.88	----	0.04	0.00	0.00	-0.04	
2051	17.20	13.29	-3.91	----	0.04	0.00	0.00	-0.04	
2052	17.23	13.30	-3.93	----	0.04	0.00	0.00	-0.04	
2053	17.26	13.30	-3.96	----	0.04	0.00	0.00	-0.04	
2054	17.29	13.30	-3.99	----	0.04	0.00	0.00	-0.04	
2055	17.33	13.31	-4.03	----	0.04	0.00	0.00	-0.04	
2056	17.38	13.31	-4.07	----	0.04	0.00	0.00	-0.04	
2057	17.43	13.32	-4.11	----	0.04	0.00	0.00	-0.04	
2058	17.48	13.32	-4.16	----	0.04	0.00	0.00	-0.04	
2059	17.54	13.32	-4.21	----	0.04	0.00	0.00	-0.04	
2060	17.59	13.33	-4.26	----	0.05	0.00	0.00	-0.04	
2061	17.65	13.33	-4.31	----	0.05	0.00	0.00	-0.04	
2062	17.70	13.34	-4.36	----	0.05	0.00	0.00	-0.04	
2063	17.75	13.34	-4.41	----	0.05	0.00	0.00	-0.05	
2064	17.80	13.35	-4.45	----	0.05	0.00	0.00	-0.05	
2065	17.85	13.35	-4.50	----	0.05	0.00	0.00	-0.05	
2066	17.90	13.35	-4.55	----	0.05	0.00	0.00	-0.05	
2067	17.95	13.36	-4.59	----	0.05	0.00	0.00	-0.05	
2068	18.00	13.36	-4.64	----	0.05	0.00	0.00	-0.05	
2069	18.06	13.37	-4.69	----	0.05	0.00	0.00	-0.05	
2070	18.12	13.37	-4.75	----	0.05	0.00	0.00	-0.05	
2071	18.17	13.38	-4.80	----	0.05	0.00	0.00	-0.05	
2072	18.22	13.38	-4.84	----	0.05	0.00	0.00	-0.05	
2073	18.28	13.38	-4.89	----	0.05	0.00	0.00	-0.05	
2074	18.32	13.39	-4.94	----	0.05	0.00	0.00	-0.05	
2075	18.37	13.39	-4.98	----	0.05	0.00	0.00	-0.05	
2076	18.40	13.39	-5.01	----	0.05	0.00	0.00	-0.05	
2077	18.42	13.40	-5.02	----	0.05	0.00	0.00	-0.05	
2078	18.43	13.40	-5.03	----	0.05	0.00	0.00	-0.05	
2079	18.42	13.40	-5.02	----	0.05	0.00	0.00	-0.05	
2080	18.40	13.40	-5.01	----	0.05	0.00	0.00	-0.05	
2081	18.38	13.40	-4.98	----	0.05	0.00	0.00	-0.05	
2082	18.35	13.39	-4.95	----	0.05	0.00	0.00	-0.05	
2083	18.30	13.39	-4.91	----	0.05	0.00	0.00	-0.05	
2084	18.25	13.39	-4.86	----	0.05	0.00	0.00	-0.05	
2085	18.19	13.39	-4.81	----	0.05	0.00	0.00	-0.05	
2086	18.13	13.38	-4.75	----	0.05	0.00	0.00	-0.05	
2087	18.06	13.38	-4.68	----	0.05	0.00	0.00	-0.05	
2088	17.99	13.37	-4.62	----	0.05	0.00	0.00	-0.05	
2089	17.92	13.37	-4.55	----	0.05	0.00	0.00	-0.05	
2090	17.87	13.37	-4.50	----	0.05	0.00	0.00	-0.05	
2091	17.82	13.36	-4.46	----	0.05	0.00	0.00	-0.05	
2092	17.79	13.36	-4.42	----	0.05	0.00	0.00	-0.05	
2093	17.77	13.36	-4.41	----	0.05	0.00	0.00	-0.05	
2094	17.76	13.36	-4.40	----	0.05	0.00	0.00	-0.05	
2095	17.75	13.36	-4.39	----	0.05	0.00	0.00	-0.05	
2096	17.76	13.36	-4.40	----	0.05	0.00	0.00	-0.05	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.35%	13.78%	-3.57%	2034

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	0.04%	0.00%	-0.04%

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