

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

Proposed Provision: B4.1. Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 38, phased in over the years 2023-2027.

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	Trust Fund	Income		Annual	
	Cost Rate	Rate	Balance	Ratio	Cost Rate	Rate	Balance	
				1-1-year				
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	
2023	14.31	13.04	-1.27	211	-0.00	-0.00	0.00	
2024	14.44	12.95	-1.49	194	-0.00	-0.00	0.00	
2025	14.65	12.97	-1.68	177	-0.00	-0.00	0.00	
2026	14.88	13.08	-1.80	160	-0.01	-0.00	0.01	
2027	15.09	13.10	-1.99	143	-0.02	-0.00	0.01	
2028	15.30	13.14	-2.16	126	-0.03	-0.00	0.02	
2029	15.49	13.17	-2.32	109	-0.04	-0.00	0.04	
2030	15.67	13.20	-2.47	92	-0.05	-0.00	0.05	
2031	15.84	13.23	-2.61	75	-0.07	-0.00	0.06	
2032	15.98	13.24	-2.74	58	-0.09	-0.01	0.08	
2033	16.10	13.25	-2.85	41	-0.10	-0.01	0.10	
2034	16.20	13.26	-2.94	24	-0.12	-0.01	0.11	
2035	16.28	13.26	-3.02	6	-0.14	-0.01	0.13	
2036	16.34	13.27	-3.07	---	-0.16	-0.01	0.15	
2037	16.40	13.28	-3.13	---	-0.17	-0.01	0.16	
2038	16.45	13.28	-3.17	---	-0.19	-0.01	0.18	
2039	16.48	13.28	-3.20	---	-0.20	-0.01	0.19	
2040	16.50	13.29	-3.22	---	-0.22	-0.01	0.20	
2041	16.51	13.29	-3.22	---	-0.23	-0.01	0.22	
2042	16.52	13.29	-3.23	---	-0.24	-0.01	0.23	
2043	16.53	13.29	-3.24	---	-0.26	-0.02	0.24	
2044	16.53	13.29	-3.24	---	-0.27	-0.02	0.25	
2045	16.54	13.29	-3.25	---	-0.28	-0.02	0.26	
2046	16.55	13.29	-3.26	---	-0.29	-0.02	0.27	
2047	16.56	13.29	-3.27	---	-0.30	-0.02	0.28	
2048	16.58	13.30	-3.28	---	-0.31	-0.02	0.29	
2049	16.59	13.30	-3.30	---	-0.32	-0.02	0.30	
2050	16.62	13.30	-3.32	---	-0.33	-0.02	0.31	
2051	16.64	13.30	-3.34	---	-0.34	-0.02	0.32	
2052	16.66	13.30	-3.36	---	-0.35	-0.02	0.33	
2053	16.70	13.31	-3.39	---	-0.36	-0.02	0.33	
2054	16.74	13.31	-3.43	---	-0.36	-0.02	0.34	
2055	16.78	13.31	-3.47	---	-0.37	-0.02	0.35	
2056	16.83	13.32	-3.51	---	-0.37	-0.02	0.35	
2057	16.88	13.32	-3.56	---	-0.38	-0.02	0.36	
2058	16.94	13.33	-3.61	---	-0.38	-0.02	0.36	
2059	17.00	13.33	-3.67	---	-0.39	-0.02	0.36	
2060	17.06	13.34	-3.72	---	-0.39	-0.02	0.37	
2061	17.12	13.34	-3.78	---	-0.39	-0.02	0.37	
2062	17.18	13.35	-3.83	---	-0.39	-0.02	0.37	
2063	17.23	13.35	-3.88	---	-0.40	-0.02	0.37	
2064	17.28	13.35	-3.93	---	-0.40	-0.02	0.37	
2065	17.33	13.36	-3.97	---	-0.40	-0.02	0.38	
2066	17.38	13.36	-4.02	---	-0.40	-0.02	0.38	
2067	17.43	13.37	-4.07	---	-0.40	-0.02	0.38	
2068	17.48	13.37	-4.11	---	-0.40	-0.02	0.38	
2069	17.54	13.37	-4.16	---	-0.41	-0.03	0.38	
2070	17.59	13.38	-4.22	---	-0.41	-0.03	0.38	
2071	17.65	13.38	-4.27	---	-0.41	-0.03	0.38	
2072	17.70	13.39	-4.31	---	-0.41	-0.03	0.39	
2073	17.75	13.39	-4.36	---	-0.41	-0.03	0.39	
2074	17.80	13.39	-4.40	---	-0.41	-0.03	0.39	
2075	17.84	13.40	-4.44	---	-0.41	-0.03	0.39	
2076	17.87	13.40	-4.47	---	-0.42	-0.03	0.39	
2077	17.90	13.40	-4.49	---	-0.42	-0.03	0.39	
2078	17.90	13.40	-4.50	---	-0.42	-0.03	0.39	
2079	17.90	13.40	-4.50	---	-0.42	-0.03	0.39	
2080	17.89	13.40	-4.48	---	-0.42	-0.03	0.39	
2081	17.86	13.40	-4.46	---	-0.41	-0.03	0.39	
2082	17.83	13.40	-4.43	---	-0.41	-0.03	0.39	
2083	17.79	13.40	-4.39	---	-0.41	-0.03	0.39	
2084	17.75	13.40	-4.35	---	-0.41	-0.03	0.39	
2085	17.70	13.39	-4.30	---	-0.41	-0.03	0.38	
2086	17.64	13.39	-4.25	---	-0.41	-0.03	0.38	
2087	17.58	13.38	-4.19	---	-0.41	-0.03	0.38	
2088	17.51	13.38	-4.13	---	-0.40	-0.03	0.38	
2089	17.45	13.38	-4.07	---	-0.40	-0.02	0.38	
2090	17.39	13.37	-4.02	---	-0.40	-0.02	0.37	
2091	17.34	13.37	-3.97	---	-0.40	-0.02	0.37	
2092	17.31	13.37	-3.94	---	-0.40	-0.02	0.37	
2093	17.28	13.37	-3.91	---	-0.40	-0.02	0.37	
2094	17.26	13.36	-3.89	---	-0.40	-0.02	0.37	
2095	17.25	13.36	-3.88	---	-0.39	-0.02	0.37	
2096	17.25	13.36	-3.88	---	-0.39	-0.02	0.37	
2097	17.25	13.36	-3.89	---	-0.39	-0.02	0.37	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.91%	13.76%	-3.15%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.29%	-0.02%	0.27%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.