

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

Proposed Provision: B5.5. Beginning for those newly eligible in 2024, 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 \$1,440 in 2021). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,440/11 = \$130.90. (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.

| Year | Proposal | | | Trust Fund Ratio | Change from Current Law | | |
|------|--|-------------|----------------|------------------|--|-------------|----------------|
| | Expressed as a percentage of current-law taxable payroll | | | | Expressed as a percentage of current-law taxable payroll | | |
| | Cost Rate | Income Rate | Annual Balance | 1-1-year | Cost Rate | Income Rate | Annual Balance |
| 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 | 14.45 | 12.95 | -1.49 | 194 | 0.00 | 0.00 | -0.00 |
| 2025 | 14.66 | 12.97 | -1.69 | 177 | 0.00 | 0.00 | -0.00 |
| 2026 | 14.89 | 13.08 | -1.81 | 160 | 0.00 | 0.00 | -0.00 |
| 2027 | 15.11 | 13.10 | -2.01 | 143 | 0.00 | 0.00 | -0.00 |
| 2028 | 15.33 | 13.14 | -2.19 | 126 | 0.01 | 0.00 | -0.01 |
| 2029 | 15.54 | 13.17 | -2.36 | 108 | 0.01 | 0.00 | -0.01 |
| 2030 | 15.73 | 13.20 | -2.53 | 91 | 0.01 | 0.00 | -0.01 |
| 2031 | 15.92 | 13.23 | -2.69 | 74 | 0.01 | 0.00 | -0.01 |
| 2032 | 16.08 | 13.25 | -2.84 | 57 | 0.01 | 0.00 | -0.01 |
| 2033 | 16.22 | 13.26 | -2.96 | 39 | 0.02 | 0.00 | -0.02 |
| 2034 | 16.34 | 13.27 | -3.07 | 21 | 0.02 | 0.00 | -0.02 |
| 2035 | 16.44 | 13.27 | -3.16 | 3 | 0.02 | 0.00 | -0.02 |
| 2036 | 16.52 | 13.28 | -3.24 | ---- | 0.02 | 0.00 | -0.02 |
| 2037 | 16.60 | 13.29 | -3.31 | ---- | 0.02 | 0.00 | -0.02 |
| 2038 | 16.66 | 13.29 | -3.37 | ---- | 0.02 | 0.00 | -0.02 |
| 2039 | 16.71 | 13.30 | -3.41 | ---- | 0.02 | 0.00 | -0.02 |
| 2040 | 16.74 | 13.30 | -3.44 | ---- | 0.02 | 0.00 | -0.02 |
| 2041 | 16.76 | 13.30 | -3.46 | ---- | 0.03 | 0.00 | -0.02 |
| 2042 | 16.79 | 13.30 | -3.49 | ---- | 0.03 | 0.00 | -0.03 |
| 2043 | 16.81 | 13.31 | -3.50 | ---- | 0.03 | 0.00 | -0.03 |
| 2044 | 16.83 | 13.31 | -3.52 | ---- | 0.03 | 0.00 | -0.03 |
| 2045 | 16.85 | 13.31 | -3.54 | ---- | 0.03 | 0.00 | -0.03 |
| 2046 | 16.87 | 13.31 | -3.56 | ---- | 0.03 | 0.00 | -0.03 |
| 2047 | 16.89 | 13.31 | -3.58 | ---- | 0.03 | 0.00 | -0.03 |
| 2048 | 16.92 | 13.32 | -3.61 | ---- | 0.03 | 0.00 | -0.03 |
| 2049 | 16.95 | 13.32 | -3.63 | ---- | 0.03 | 0.00 | -0.03 |
| 2050 | 16.98 | 13.32 | -3.66 | ---- | 0.03 | 0.00 | -0.03 |
| 2051 | 17.02 | 13.32 | -3.69 | ---- | 0.03 | 0.00 | -0.03 |
| 2052 | 17.05 | 13.33 | -3.72 | ---- | 0.04 | 0.00 | -0.03 |
| 2053 | 17.09 | 13.33 | -3.76 | ---- | 0.04 | 0.00 | -0.03 |
| 2054 | 17.14 | 13.33 | -3.80 | ---- | 0.04 | 0.00 | -0.04 |
| 2055 | 17.19 | 13.34 | -3.85 | ---- | 0.04 | 0.00 | -0.04 |
| 2056 | 17.24 | 13.34 | -3.90 | ---- | 0.04 | 0.00 | -0.04 |
| 2057 | 17.30 | 13.35 | -3.95 | ---- | 0.04 | 0.00 | -0.04 |
| 2058 | 17.36 | 13.35 | -4.01 | ---- | 0.04 | 0.00 | -0.04 |
| 2059 | 17.43 | 13.36 | -4.07 | ---- | 0.04 | 0.00 | -0.04 |
| 2060 | 17.49 | 13.36 | -4.13 | ---- | 0.04 | 0.00 | -0.04 |
| 2061 | 17.55 | 13.37 | -4.19 | ---- | 0.04 | 0.00 | -0.04 |
| 2062 | 17.61 | 13.37 | -4.24 | ---- | 0.04 | 0.00 | -0.04 |
| 2063 | 17.67 | 13.38 | -4.29 | ---- | 0.04 | 0.00 | -0.04 |
| 2064 | 17.72 | 13.38 | -4.34 | ---- | 0.04 | 0.00 | -0.04 |
| 2065 | 17.77 | 13.38 | -4.39 | ---- | 0.04 | 0.00 | -0.04 |
| 2066 | 17.82 | 13.39 | -4.44 | ---- | 0.04 | 0.00 | -0.04 |
| 2067 | 17.88 | 13.39 | -4.49 | ---- | 0.04 | 0.00 | -0.04 |
| 2068 | 17.93 | 13.40 | -4.54 | ---- | 0.04 | 0.00 | -0.04 |
| 2069 | 17.99 | 13.40 | -4.59 | ---- | 0.04 | 0.00 | -0.04 |
| 2070 | 18.05 | 13.40 | -4.64 | ---- | 0.04 | 0.00 | -0.04 |
| 2071 | 18.10 | 13.41 | -4.69 | ---- | 0.04 | 0.00 | -0.04 |
| 2072 | 18.15 | 13.41 | -4.74 | ---- | 0.04 | 0.00 | -0.04 |
| 2073 | 18.21 | 13.42 | -4.79 | ---- | 0.04 | 0.00 | -0.04 |
| 2074 | 18.26 | 13.42 | -4.83 | ---- | 0.04 | 0.00 | -0.04 |
| 2075 | 18.30 | 13.42 | -4.87 | ---- | 0.04 | 0.00 | -0.04 |
| 2076 | 18.33 | 13.43 | -4.91 | ---- | 0.05 | 0.00 | -0.04 |
| 2077 | 18.36 | 13.43 | -4.93 | ---- | 0.05 | 0.00 | -0.04 |
| 2078 | 18.37 | 13.43 | -4.94 | ---- | 0.05 | 0.00 | -0.04 |
| 2079 | 18.36 | 13.43 | -4.93 | ---- | 0.05 | 0.00 | -0.04 |
| 2080 | 18.35 | 13.43 | -4.92 | ---- | 0.05 | 0.00 | -0.04 |
| 2081 | 18.32 | 13.43 | -4.89 | ---- | 0.05 | 0.00 | -0.04 |
| 2082 | 18.29 | 13.43 | -4.86 | ---- | 0.05 | 0.00 | -0.04 |
| 2083 | 18.25 | 13.43 | -4.83 | ---- | 0.05 | 0.00 | -0.04 |
| 2084 | 18.21 | 13.42 | -4.78 | ---- | 0.05 | 0.00 | -0.04 |
| 2085 | 18.15 | 13.42 | -4.73 | ---- | 0.05 | 0.00 | -0.04 |
| 2086 | 18.09 | 13.42 | -4.68 | ---- | 0.05 | 0.00 | -0.04 |
| 2087 | 18.03 | 13.41 | -4.62 | ---- | 0.05 | 0.00 | -0.05 |
| 2088 | 17.96 | 13.41 | -4.55 | ---- | 0.05 | 0.00 | -0.05 |
| 2089 | 17.90 | 13.40 | -4.50 | ---- | 0.05 | 0.00 | -0.05 |
| 2090 | 17.84 | 13.40 | -4.44 | ---- | 0.05 | 0.00 | -0.05 |
| 2091 | 17.79 | 13.40 | -4.39 | ---- | 0.05 | 0.00 | -0.05 |
| 2092 | 17.75 | 13.39 | -4.36 | ---- | 0.05 | 0.00 | -0.05 |
| 2093 | 17.72 | 13.39 | -4.33 | ---- | 0.05 | 0.00 | -0.05 |
| 2094 | 17.70 | 13.39 | -4.31 | ---- | 0.05 | 0.00 | -0.05 |
| 2095 | 17.69 | 13.39 | -4.30 | ---- | 0.05 | 0.00 | -0.05 |
| 2096 | 17.69 | 13.39 | -4.30 | ---- | 0.05 | 0.00 | -0.05 |
| 2097 | 17.69 | 13.39 | -4.30 | ---- | 0.05 | 0.00 | -0.05 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2022 | | | | |
| -2096 | 17.23% | 13.78% | -3.45% | 2035 |

| Summarized Estimates: Change from Current Law | | | |
|---|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| 2022 | | | |
| -2096 | 0.03% | 0.00% | -0.03% |

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