

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

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2024, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2028 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	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	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	-0.00	-0.00	0.00	0.00
2025	14.66	12.97	-1.69	177	-0.00	-0.00	0.00	0.00
2026	14.88	13.08	-1.80	160	-0.00	-0.00	0.00	0.00
2027	15.10	13.10	-2.00	143	-0.01	-0.00	0.01	0.01
2028	15.32	13.14	-2.18	126	-0.01	-0.00	0.01	0.01
2029	15.51	13.17	-2.34	109	-0.02	-0.00	0.02	0.02
2030	15.69	13.20	-2.49	92	-0.03	-0.00	0.03	0.03
2031	15.86	13.23	-2.63	75	-0.04	-0.00	0.04	0.04
2032	16.01	13.24	-2.77	58	-0.06	-0.00	0.06	0.06
2033	16.12	13.25	-2.87	40	-0.08	-0.00	0.08	0.08
2034	16.22	13.26	-2.96	23	-0.11	-0.01	0.10	0.10
2035	16.29	13.27	-3.02	5	-0.13	-0.01	0.12	0.12
2036	16.34	13.27	-3.07	----	-0.16	-0.01	0.15	0.15
2037	16.39	13.28	-3.12	----	-0.18	-0.01	0.17	0.17
2038	16.43	13.28	-3.15	----	-0.21	-0.01	0.20	0.20
2039	16.45	13.28	-3.17	----	-0.23	-0.01	0.22	0.22
2040	16.46	13.28	-3.18	----	-0.26	-0.01	0.24	0.24
2041	16.46	13.28	-3.17	----	-0.28	-0.02	0.26	0.26
2042	16.46	13.29	-3.18	----	-0.30	-0.02	0.29	0.29
2043	16.46	13.29	-3.17	----	-0.32	-0.02	0.31	0.31
2044	16.46	13.29	-3.17	----	-0.34	-0.02	0.32	0.32
2045	16.46	13.29	-3.17	----	-0.36	-0.02	0.34	0.34
2046	16.46	13.29	-3.17	----	-0.38	-0.02	0.36	0.36
2047	16.47	13.29	-3.18	----	-0.40	-0.02	0.38	0.38
2048	16.47	13.29	-3.18	----	-0.41	-0.02	0.39	0.39
2049	16.49	13.29	-3.19	----	-0.43	-0.03	0.40	0.40
2050	16.51	13.29	-3.21	----	-0.44	-0.03	0.42	0.42
2051	16.52	13.30	-3.23	----	-0.46	-0.03	0.43	0.43
2052	16.54	13.30	-3.25	----	-0.47	-0.03	0.44	0.44
2053	16.57	13.30	-3.27	----	-0.48	-0.03	0.45	0.45
2054	16.61	13.30	-3.31	----	-0.49	-0.03	0.46	0.46
2055	16.65	13.31	-3.34	----	-0.50	-0.03	0.47	0.47
2056	16.69	13.31	-3.38	----	-0.51	-0.03	0.48	0.48
2057	16.75	13.31	-3.43	----	-0.52	-0.03	0.49	0.49
2058	16.80	13.32	-3.48	----	-0.52	-0.03	0.49	0.49
2059	16.86	13.32	-3.53	----	-0.53	-0.03	0.50	0.50
2060	16.92	13.33	-3.59	----	-0.53	-0.03	0.50	0.50
2061	16.97	13.33	-3.64	----	-0.54	-0.03	0.51	0.51
2062	17.03	13.34	-3.69	----	-0.54	-0.03	0.51	0.51
2063	17.08	13.34	-3.74	----	-0.55	-0.03	0.51	0.51
2064	17.13	13.35	-3.78	----	-0.55	-0.03	0.52	0.52
2065	17.18	13.35	-3.83	----	-0.55	-0.03	0.52	0.52
2066	17.23	13.35	-3.87	----	-0.56	-0.03	0.52	0.52
2067	17.28	13.36	-3.92	----	-0.56	-0.03	0.53	0.53
2068	17.33	13.36	-3.96	----	-0.56	-0.03	0.53	0.53
2069	17.38	13.36	-4.02	----	-0.56	-0.03	0.53	0.53
2070	17.44	13.37	-4.07	----	-0.57	-0.03	0.53	0.53
2071	17.49	13.37	-4.11	----	-0.57	-0.03	0.54	0.54
2072	17.54	13.38	-4.16	----	-0.57	-0.03	0.54	0.54
2073	17.59	13.38	-4.21	----	-0.57	-0.03	0.54	0.54
2074	17.63	13.38	-4.25	----	-0.58	-0.03	0.54	0.54
2075	17.68	13.39	-4.29	----	-0.58	-0.04	0.54	0.54
2076	17.71	13.39	-4.32	----	-0.58	-0.04	0.55	0.55
2077	17.73	13.39	-4.34	----	-0.58	-0.04	0.55	0.55
2078	17.74	13.39	-4.34	----	-0.58	-0.04	0.55	0.55
2079	17.73	13.39	-4.34	----	-0.58	-0.04	0.55	0.55
2080	17.72	13.39	-4.32	----	-0.58	-0.04	0.55	0.55
2081	17.69	13.39	-4.30	----	-0.58	-0.04	0.55	0.55
2082	17.66	13.39	-4.27	----	-0.58	-0.04	0.55	0.55
2083	17.62	13.39	-4.23	----	-0.58	-0.04	0.55	0.55
2084	17.58	13.39	-4.19	----	-0.58	-0.04	0.55	0.55
2085	17.53	13.38	-4.14	----	-0.58	-0.04	0.54	0.54
2086	17.47	13.38	-4.09	----	-0.58	-0.04	0.54	0.54
2087	17.40	13.38	-4.03	----	-0.58	-0.04	0.54	0.54
2088	17.34	13.37	-3.97	----	-0.57	-0.03	0.54	0.54
2089	17.28	13.37	-3.91	----	-0.57	-0.03	0.54	0.54
2090	17.22	13.36	-3.86	----	-0.57	-0.03	0.54	0.54
2091	17.17	13.36	-3.81	----	-0.57	-0.03	0.54	0.54
2092	17.13	13.36	-3.78	----	-0.57	-0.03	0.53	0.53
2093	17.10	13.36	-3.75	----	-0.57	-0.03	0.53	0.53
2094	17.08	13.35	-3.73	----	-0.57	-0.03	0.53	0.53
2095	17.07	13.35	-3.72	----	-0.57	-0.03	0.53	0.53
2096	17.07	13.35	-3.72	----	-0.57	-0.03	0.53	0.53
2097	17.08	13.35	-3.72	----	-0.57	-0.03	0.53	0.53

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.81%	13.76%	-3.05%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.39%	-0.02%	0.37%

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