

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A3. Starting December 2024, compute the COLA using a chained version of the consumer price index for wage and salary workers (CPI-W). We estimate this new computation will reduce the annual COLA by about 0.3 percentage point, on average.

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					
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00		
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00		
2025	15.00	12.97	-2.03	168	-0.04	-0.00	0.04		
2026	15.15	13.08	-2.07	150	-0.09	-0.00	0.08		
2027	15.25	13.09	-2.16	133	-0.13	-0.01	0.12		
2028	15.38	13.12	-2.26	116	-0.17	-0.01	0.17		
2029	15.50	13.15	-2.35	100	-0.22	-0.01	0.21		
2030	15.61	13.17	-2.44	83	-0.26	-0.01	0.25		
2031	15.70	13.20	-2.51	67	-0.30	-0.02	0.29		
2032	15.80	13.22	-2.59	51	-0.34	-0.02	0.32		
2033	15.89	13.23	-2.66	34	-0.38	-0.02	0.36		
2034	15.97	13.24	-2.73	18	-0.41	-0.02	0.39		
2035	16.03	13.24	-2.79	1	-0.45	-0.03	0.42		
2036	16.08	13.25	-2.83	---	-0.48	-0.03	0.45		
2037	16.13	13.25	-2.87	---	-0.51	-0.03	0.48		
2038	16.16	13.26	-2.90	---	-0.54	-0.03	0.51		
2039	16.18	13.26	-2.92	---	-0.56	-0.03	0.53		
2040	16.19	13.26	-2.93	---	-0.59	-0.03	0.55		
2041	16.20	13.26	-2.93	---	-0.61	-0.03	0.57		
2042	16.19	13.27	-2.92	---	-0.63	-0.04	0.59		
2043	16.19	13.27	-2.92	---	-0.64	-0.04	0.61		
2044	16.19	13.27	-2.92	---	-0.66	-0.04	0.62		
2045	16.19	13.27	-2.92	---	-0.67	-0.04	0.64		
2046	16.19	13.27	-2.92	---	-0.69	-0.04	0.65		
2047	16.21	13.27	-2.93	---	-0.70	-0.04	0.66		
2048	16.22	13.27	-2.95	---	-0.71	-0.04	0.67		
2049	16.24	13.28	-2.96	---	-0.72	-0.04	0.67		
2050	16.26	13.28	-2.99	---	-0.72	-0.04	0.68		
2051	16.29	13.28	-3.01	---	-0.73	-0.04	0.69		
2052	16.33	13.28	-3.04	---	-0.73	-0.04	0.69		
2053	16.37	13.29	-3.08	---	-0.74	-0.04	0.70		
2054	16.42	13.29	-3.13	---	-0.74	-0.04	0.70		
2055	16.48	13.30	-3.18	---	-0.75	-0.04	0.70		
2056	16.55	13.30	-3.25	---	-0.75	-0.04	0.71		
2057	16.62	13.31	-3.31	---	-0.76	-0.04	0.71		
2058	16.70	13.32	-3.38	---	-0.76	-0.04	0.72		
2059	16.77	13.32	-3.45	---	-0.77	-0.05	0.72		
2060	16.85	13.33	-3.52	---	-0.77	-0.05	0.73		
2061	16.91	13.33	-3.58	---	-0.78	-0.05	0.73		
2062	16.98	13.34	-3.64	---	-0.78	-0.05	0.74		
2063	17.04	13.34	-3.69	---	-0.79	-0.05	0.74		
2064	17.09	13.35	-3.74	---	-0.79	-0.05	0.75		
2065	17.15	13.35	-3.79	---	-0.80	-0.05	0.75		
2066	17.20	13.36	-3.84	---	-0.80	-0.05	0.76		
2067	17.25	13.36	-3.89	---	-0.81	-0.05	0.76		
2068	17.30	13.37	-3.94	---	-0.81	-0.05	0.76		
2069	17.35	13.37	-3.99	---	-0.82	-0.05	0.77		
2070	17.41	13.37	-4.03	---	-0.82	-0.05	0.77		
2071	17.45	13.38	-4.08	---	-0.83	-0.05	0.78		
2072	17.50	13.38	-4.12	---	-0.83	-0.05	0.78		
2073	17.54	13.39	-4.16	---	-0.84	-0.05	0.79		
2074	17.58	13.39	-4.20	---	-0.84	-0.05	0.79		
2075	17.62	13.39	-4.22	---	-0.85	-0.05	0.80		
2076	17.64	13.39	-4.24	---	-0.85	-0.05	0.80		
2077	17.65	13.40	-4.25	---	-0.86	-0.05	0.80		
2078	17.65	13.40	-4.25	---	-0.86	-0.05	0.81		
2079	17.63	13.40	-4.23	---	-0.86	-0.05	0.81		
2080	17.60	13.39	-4.21	---	-0.86	-0.05	0.81		
2081	17.57	13.39	-4.18	---	-0.86	-0.05	0.81		
2082	17.53	13.39	-4.14	---	-0.86	-0.05	0.81		
2083	17.48	13.39	-4.09	---	-0.86	-0.05	0.81		
2084	17.42	13.39	-4.04	---	-0.86	-0.05	0.81		
2085	17.36	13.38	-3.98	---	-0.86	-0.05	0.81		
2086	17.30	13.38	-3.92	---	-0.86	-0.05	0.81		
2087	17.23	13.37	-3.86	---	-0.86	-0.05	0.81		
2088	17.16	13.37	-3.79	---	-0.86	-0.05	0.81		
2089	17.10	13.36	-3.73	---	-0.86	-0.05	0.81		
2090	17.04	13.36	-3.68	---	-0.86	-0.05	0.80		
2091	16.99	13.36	-3.63	---	-0.85	-0.05	0.80		
2092	16.95	13.36	-3.59	---	-0.85	-0.05	0.80		
2093	16.92	13.35	-3.57	---	-0.85	-0.05	0.80		
2094	16.90	13.35	-3.55	---	-0.85	-0.05	0.80		
2095	16.90	13.35	-3.54	---	-0.85	-0.05	0.80		
2096	16.90	13.35	-3.54	---	-0.85	-0.05	0.80		
2097	16.91	13.35	-3.55	---	-0.85	-0.05	0.80		
2098	16.92	13.35	-3.57	---	-0.85	-0.05	0.80		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	16.72%	13.74%	-2.99%	2035

Summarized Estimates: Change from Current Law				
	Cost Rate	Income Rate	Actuarial Balance	
	-0.66%	-0.04%	0.62%	

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