

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B4.5. For retired and disabled workers, reduce the maximum number of dropout years to 4 for workers newly eligible in 2025, to 3 for workers newly eligible in 2026, and to 2 for workers newly eligible in 2027 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	Cost Rate	Income		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Balance	Ratio		Rate	Balance	
				1-1-year				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	-0.00	-0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	-0.01	-0.01	0.00	0.00
2027	15.37	13.09	-2.27	132	-0.01	-0.00	0.01	0.01
2028	15.53	13.13	-2.40	114	-0.03	-0.00	0.02	0.02
2029	15.68	13.16	-2.52	96	-0.04	-0.00	0.04	0.04
2030	15.82	13.18	-2.63	79	-0.05	-0.00	0.05	0.05
2031	15.93	13.21	-2.72	62	-0.07	-0.00	0.07	0.07
2032	16.05	13.23	-2.82	44	-0.09	-0.00	0.09	0.09
2033	16.15	13.24	-2.91	27	-0.12	-0.01	0.11	0.11
2034	16.24	13.25	-2.99	9	-0.14	-0.01	0.13	0.13
2035	16.32	13.26	-3.06	---	-0.16	-0.01	0.15	0.15
2036	16.37	13.27	-3.11	---	-0.18	-0.01	0.17	0.17
2037	16.43	13.27	-3.16	---	-0.20	-0.01	0.19	0.19
2038	16.47	13.28	-3.20	---	-0.22	-0.01	0.21	0.21
2039	16.50	13.28	-3.22	---	-0.24	-0.01	0.23	0.23
2040	16.52	13.28	-3.23	---	-0.26	-0.01	0.25	0.25
2041	16.52	13.28	-3.24	---	-0.28	-0.01	0.27	0.27
2042	16.52	13.29	-3.23	---	-0.30	-0.02	0.28	0.28
2043	16.51	13.29	-3.23	---	-0.32	-0.02	0.30	0.30
2044	16.51	13.29	-3.23	---	-0.33	-0.02	0.31	0.31
2045	16.51	13.29	-3.22	---	-0.35	-0.02	0.33	0.33
2046	16.52	13.29	-3.23	---	-0.36	-0.02	0.34	0.34
2047	16.52	13.29	-3.23	---	-0.38	-0.02	0.36	0.36
2048	16.53	13.29	-3.24	---	-0.39	-0.02	0.37	0.37
2049	16.55	13.30	-3.25	---	-0.41	-0.02	0.39	0.39
2050	16.57	13.30	-3.27	---	-0.42	-0.02	0.40	0.40
2051	16.58	13.30	-3.28	---	-0.43	-0.02	0.41	0.41
2052	16.61	13.30	-3.31	---	-0.45	-0.02	0.42	0.42
2053	16.65	13.31	-3.34	---	-0.46	-0.03	0.43	0.43
2054	16.70	13.31	-3.39	---	-0.47	-0.03	0.44	0.44
2055	16.75	13.32	-3.44	---	-0.48	-0.03	0.45	0.45
2056	16.82	13.32	-3.50	---	-0.49	-0.03	0.46	0.46
2057	16.88	13.33	-3.56	---	-0.49	-0.03	0.47	0.47
2058	16.96	13.33	-3.63	---	-0.50	-0.03	0.47	0.47
2059	17.03	13.34	-3.69	---	-0.51	-0.03	0.48	0.48
2060	17.11	13.34	-3.76	---	-0.51	-0.03	0.48	0.48
2061	17.17	13.35	-3.82	---	-0.52	-0.03	0.49	0.49
2062	17.24	13.36	-3.88	---	-0.52	-0.03	0.49	0.49
2063	17.30	13.36	-3.94	---	-0.52	-0.03	0.49	0.49
2064	17.36	13.37	-3.99	---	-0.53	-0.03	0.50	0.50
2065	17.42	13.37	-4.05	---	-0.53	-0.03	0.50	0.50
2066	17.47	13.37	-4.10	---	-0.53	-0.03	0.50	0.50
2067	17.53	13.38	-4.15	---	-0.53	-0.03	0.50	0.50
2068	17.58	13.38	-4.20	---	-0.54	-0.03	0.51	0.51
2069	17.64	13.39	-4.25	---	-0.54	-0.03	0.51	0.51
2070	17.69	13.39	-4.30	---	-0.54	-0.03	0.51	0.51
2071	17.74	13.40	-4.35	---	-0.54	-0.03	0.51	0.51
2072	17.79	13.40	-4.39	---	-0.54	-0.03	0.51	0.51
2073	17.84	13.40	-4.43	---	-0.55	-0.03	0.51	0.51
2074	17.88	13.41	-4.47	---	-0.55	-0.03	0.51	0.51
2075	17.92	13.41	-4.51	---	-0.55	-0.03	0.52	0.52
2076	17.94	13.41	-4.53	---	-0.55	-0.03	0.52	0.52
2077	17.95	13.42	-4.54	---	-0.55	-0.03	0.52	0.52
2078	17.95	13.42	-4.54	---	-0.55	-0.03	0.52	0.52
2079	17.94	13.42	-4.53	---	-0.55	-0.03	0.52	0.52
2080	17.92	13.41	-4.50	---	-0.55	-0.03	0.52	0.52
2081	17.89	13.41	-4.47	---	-0.55	-0.03	0.51	0.51
2082	17.85	13.41	-4.44	---	-0.55	-0.03	0.51	0.51
2083	17.80	13.41	-4.39	---	-0.54	-0.03	0.51	0.51
2084	17.75	13.41	-4.34	---	-0.54	-0.03	0.51	0.51
2085	17.69	13.40	-4.28	---	-0.54	-0.03	0.51	0.51
2086	17.62	13.40	-4.22	---	-0.54	-0.03	0.51	0.51
2087	17.55	13.39	-4.16	---	-0.54	-0.03	0.51	0.51
2088	17.48	13.39	-4.09	---	-0.53	-0.03	0.50	0.50
2089	17.42	13.39	-4.03	---	-0.53	-0.03	0.50	0.50
2090	17.36	13.38	-3.98	---	-0.53	-0.03	0.50	0.50
2091	17.31	13.38	-3.93	---	-0.53	-0.03	0.50	0.50
2092	17.27	13.38	-3.90	---	-0.53	-0.03	0.50	0.50
2093	17.24	13.37	-3.87	---	-0.53	-0.03	0.50	0.50
2094	17.23	13.37	-3.85	---	-0.53	-0.03	0.50	0.50
2095	17.22	13.37	-3.84	---	-0.53	-0.03	0.50	0.50
2096	17.22	13.37	-3.84	---	-0.53	-0.03	0.50	0.50
2097	17.23	13.37	-3.85	---	-0.53	-0.03	0.50	0.50
2098	17.24	13.38	-3.87	---	-0.53	-0.03	0.50	0.50

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.00%	13.76%	-3.25%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.38%	-0.02%	0.36%

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