

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

**Proposed Provision: B7.12. Provide an option to split the 8-percent delayed retirement credit (DRC) to offer a lump sum benefit at initial entitlement equal to 2 percent of the 8 percent DRC earned, and a 6 percent DRC on subsequent monthly benefits, effective for workers newly entitled to retired worker benefits in 2026 and later. Widows are held harmless from the lump-sum decision.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<b>Trust Fund</b>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>1-1-year Ratio</u>			
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	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.30	13.08	-2.22	149	0.07	0.00	-0.07
2027	15.44	13.10	-2.34	130	0.06	0.00	-0.06
2028	15.61	13.13	-2.47	112	0.05	0.00	-0.05
2029	15.77	13.16	-2.60	95	0.05	0.00	-0.04
2030	15.91	13.19	-2.72	77	0.04	0.00	-0.04
2031	16.04	13.21	-2.82	59	0.03	0.00	-0.03
2032	16.18	13.24	-2.94	41	0.03	0.00	-0.03
2033	16.30	13.25	-3.05	23	0.03	0.00	-0.03
2034	16.41	13.26	-3.15	5	0.02	0.00	-0.02
2035	16.50	13.27	-3.23	---	0.02	0.00	-0.02
2036	16.57	13.28	-3.29	---	0.01	0.00	-0.01
2037	16.65	13.28	-3.36	---	0.01	0.00	-0.01
2038	16.71	13.29	-3.42	---	0.01	0.00	-0.01
2039	16.76	13.29	-3.46	---	0.01	0.00	-0.01
2040	16.79	13.30	-3.49	---	0.01	0.00	-0.01
2041	16.81	13.30	-3.51	---	0.00	0.00	-0.00
2042	16.82	13.30	-3.51	---	-0.00	-0.00	0.00
2043	16.83	13.30	-3.52	---	-0.00	-0.00	0.00
2044	16.84	13.31	-3.54	---	-0.00	-0.00	0.00
2045	16.86	13.31	-3.55	---	-0.01	-0.00	0.00
2046	16.88	13.31	-3.57	---	-0.00	-0.00	0.00
2047	16.90	13.31	-3.59	---	-0.00	-0.00	0.00
2048	16.92	13.31	-3.61	---	-0.00	-0.00	0.00
2049	16.95	13.32	-3.64	---	-0.00	-0.00	0.00
2050	16.99	13.32	-3.67	---	-0.00	-0.00	0.00
2051	17.02	13.32	-3.69	---	-0.00	-0.00	0.00
2052	17.06	13.33	-3.73	---	-0.00	-0.00	0.00
2053	17.11	13.33	-3.77	---	-0.00	-0.00	0.00
2054	17.16	13.34	-3.83	---	-0.00	-0.00	0.00
2055	17.23	13.34	-3.89	---	-0.00	-0.00	0.00
2056	17.30	13.35	-3.95	---	-0.00	-0.00	0.00
2057	17.38	13.35	-4.02	---	0.00	0.00	-0.00
2058	17.46	13.36	-4.10	---	0.00	0.00	-0.00
2059	17.54	13.37	-4.17	---	0.00	0.00	-0.00
2060	17.62	13.37	-4.25	---	0.00	0.00	-0.00
2061	17.69	13.38	-4.31	---	0.00	0.00	-0.00
2062	17.76	13.39	-4.38	---	0.00	0.00	-0.00
2063	17.82	13.39	-4.43	---	-0.00	-0.00	0.00
2064	17.88	13.40	-4.49	---	-0.00	-0.00	0.00
2065	17.94	13.40	-4.54	---	-0.00	-0.00	0.00
2066	18.00	13.40	-4.60	---	-0.00	-0.00	0.00
2067	18.06	13.41	-4.65	---	-0.00	-0.00	0.00
2068	18.11	13.41	-4.70	---	-0.00	-0.00	0.00
2069	18.17	13.42	-4.75	---	-0.00	-0.00	0.00
2070	18.23	13.42	-4.80	---	-0.00	-0.00	0.00
2071	18.28	13.43	-4.85	---	-0.00	-0.00	0.00
2072	18.33	13.43	-4.90	---	-0.01	-0.00	0.00
2073	18.38	13.44	-4.94	---	-0.00	-0.00	0.00
2074	18.42	13.44	-4.98	---	-0.00	-0.00	0.00
2075	18.46	13.44	-5.02	---	-0.00	-0.00	0.00
2076	18.49	13.45	-5.04	---	-0.00	-0.00	0.00
2077	18.50	13.45	-5.05	---	-0.00	-0.00	0.00
2078	18.50	13.45	-5.05	---	-0.00	-0.00	0.00
2079	18.48	13.45	-5.04	---	-0.01	-0.00	0.01
2080	18.46	13.45	-5.01	---	-0.01	-0.00	0.01
2081	18.43	13.44	-4.98	---	-0.01	-0.00	0.01
2082	18.39	13.44	-4.94	---	-0.01	-0.00	0.01
2083	18.34	13.44	-4.90	---	-0.01	-0.00	0.01
2084	18.28	13.44	-4.85	---	-0.01	-0.00	0.01
2085	18.22	13.43	-4.79	---	-0.01	-0.00	0.01
2086	18.15	13.43	-4.72	---	-0.01	-0.00	0.01
2087	18.08	13.42	-4.66	---	-0.01	-0.00	0.01
2088	18.01	13.42	-4.59	---	-0.01	-0.00	0.01
2089	17.94	13.42	-4.53	---	-0.01	-0.00	0.01
2090	17.88	13.41	-4.47	---	-0.01	-0.00	0.01
2091	17.83	13.41	-4.42	---	-0.01	-0.00	0.01
2092	17.79	13.41	-4.39	---	-0.01	-0.00	0.01
2093	17.76	13.40	-4.36	---	-0.01	-0.00	0.01
2094	17.75	13.40	-4.34	---	-0.01	-0.00	0.01
2095	17.74	13.40	-4.34	---	-0.01	-0.00	0.00
2096	17.74	13.40	-4.34	---	-0.00	-0.00	0.00
2097	17.75	13.40	-4.34	---	-0.00	-0.00	0.00
2098	17.77	13.41	-4.36	---	-0.00	-0.00	0.00

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2023				
-2097	17.39%	13.78%	-3.61%	2034

<b>Summarized Estimates: Change from Current Law</b>		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.00%	-0.00%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.