

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 2023, to 3 for workers newly eligible in 2024, and to 2 for workers newly eligible in 2025 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	
		Rate	Annual Balance	Ratio		Rate	Annual Balance
				1-1-year			
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	-0.00	-0.00	0.00
2024	14.63	12.94	-1.69	196	-0.01	-0.00	0.00
2025	14.84	12.96	-1.88	178	-0.01	-0.00	0.01
2026	15.08	13.08	-2.00	160	-0.03	-0.00	0.03
2027	15.32	13.10	-2.22	142	-0.04	-0.00	0.04
2028	15.57	13.14	-2.43	123	-0.06	-0.00	0.06
2029	15.79	13.17	-2.63	105	-0.08	-0.00	0.08
2030	16.01	13.19	-2.82	87	-0.10	-0.00	0.10
2031	16.16	13.20	-2.96	68	-0.12	-0.01	0.12
2032	16.29	13.21	-3.08	49	-0.15	-0.01	0.14
2033	16.39	13.22	-3.17	31	-0.17	-0.01	0.16
2034	16.46	13.23	-3.24	12	-0.19	-0.01	0.18
2035	16.52	13.23	-3.29	----	-0.21	-0.01	0.20
2036	16.57	13.24	-3.33	----	-0.24	-0.01	0.22
2037	16.61	13.24	-3.36	----	-0.25	-0.01	0.24
2038	16.64	13.25	-3.39	----	-0.27	-0.01	0.26
2039	16.66	13.25	-3.41	----	-0.29	-0.01	0.28
2040	16.67	13.25	-3.42	----	-0.31	-0.02	0.29
2041	16.69	13.26	-3.44	----	-0.33	-0.02	0.31
2042	16.70	13.26	-3.44	----	-0.34	-0.02	0.32
2043	16.69	13.26	-3.43	----	-0.36	-0.02	0.34
2044	16.67	13.26	-3.42	----	-0.37	-0.02	0.35
2045	16.66	13.26	-3.41	----	-0.38	-0.02	0.36
2046	16.66	13.26	-3.40	----	-0.40	-0.02	0.38
2047	16.67	13.26	-3.40	----	-0.41	-0.02	0.39
2048	16.68	13.26	-3.41	----	-0.42	-0.02	0.40
2049	16.68	13.27	-3.42	----	-0.43	-0.02	0.41
2050	16.69	13.27	-3.42	----	-0.45	-0.02	0.42
2051	16.70	13.27	-3.44	----	-0.46	-0.02	0.43
2052	16.72	13.27	-3.45	----	-0.46	-0.02	0.44
2053	16.75	13.27	-3.47	----	-0.47	-0.03	0.45
2054	16.77	13.28	-3.50	----	-0.48	-0.03	0.46
2055	16.81	13.28	-3.53	----	-0.49	-0.03	0.46
2056	16.84	13.28	-3.56	----	-0.49	-0.03	0.47
2057	16.89	13.29	-3.60	----	-0.50	-0.03	0.47
2058	16.93	13.29	-3.64	----	-0.50	-0.03	0.48
2059	16.98	13.30	-3.69	----	-0.51	-0.03	0.48
2060	17.04	13.30	-3.73	----	-0.51	-0.03	0.48
2061	17.09	13.30	-3.78	----	-0.51	-0.03	0.49
2062	17.13	13.31	-3.83	----	-0.52	-0.03	0.49
2063	17.18	13.31	-3.87	----	-0.52	-0.03	0.49
2064	17.23	13.32	-3.91	----	-0.52	-0.03	0.49
2065	17.28	13.32	-3.96	----	-0.52	-0.03	0.50
2066	17.33	13.32	-4.00	----	-0.53	-0.03	0.50
2067	17.37	13.33	-4.05	----	-0.53	-0.03	0.50
2068	17.43	13.33	-4.09	----	-0.53	-0.03	0.50
2069	17.48	13.34	-4.14	----	-0.53	-0.03	0.50
2070	17.53	13.34	-4.19	----	-0.54	-0.03	0.51
2071	17.59	13.34	-4.24	----	-0.54	-0.03	0.51
2072	17.64	13.35	-4.29	----	-0.54	-0.03	0.51
2073	17.68	13.35	-4.33	----	-0.54	-0.03	0.51
2074	17.73	13.36	-4.38	----	-0.54	-0.03	0.51
2075	17.77	13.36	-4.41	----	-0.54	-0.03	0.51
2076	17.80	13.36	-4.44	----	-0.54	-0.03	0.51
2077	17.82	13.36	-4.46	----	-0.55	-0.03	0.51
2078	17.83	13.37	-4.47	----	-0.55	-0.03	0.52
2079	17.82	13.37	-4.46	----	-0.55	-0.03	0.52
2080	17.81	13.36	-4.44	----	-0.54	-0.03	0.51
2081	17.78	13.36	-4.42	----	-0.54	-0.03	0.51
2082	17.75	13.36	-4.39	----	-0.54	-0.03	0.51
2083	17.71	13.36	-4.35	----	-0.54	-0.03	0.51
2084	17.66	13.36	-4.30	----	-0.54	-0.03	0.51
2085	17.60	13.35	-4.25	----	-0.54	-0.03	0.51
2086	17.54	13.35	-4.19	----	-0.54	-0.03	0.51
2087	17.47	13.35	-4.13	----	-0.53	-0.03	0.51
2088	17.40	13.34	-4.06	----	-0.53	-0.03	0.50
2089	17.34	13.34	-4.00	----	-0.53	-0.03	0.50
2090	17.28	13.34	-3.95	----	-0.53	-0.03	0.50
2091	17.24	13.33	-3.91	----	-0.53	-0.03	0.50
2092	17.21	13.33	-3.88	----	-0.53	-0.03	0.50
2093	17.19	13.33	-3.86	----	-0.53	-0.03	0.50
2094	17.18	13.33	-3.85	----	-0.53	-0.03	0.50
2095	17.17	13.33	-3.85	----	-0.53	-0.03	0.50
2096	17.18	13.33	-3.85	----	-0.53	-0.03	0.50

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	16.93%	13.76%	-3.17%	2034

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

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