

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2021: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	
2022	14.73	13.01	-1.72	203	0.00	0.00	0.00	
2023	14.99	13.03	-1.96	188	-0.01	0.00	0.01	
2024	15.25	13.05	-2.20	171	-0.02	0.00	0.02	
2025	15.51	13.07	-2.44	155	-0.04	0.00	0.04	
2026	15.73	13.09	-2.65	138	-0.06	0.00	0.05	
2027	15.95	13.10	-2.85	121	-0.08	0.00	0.08	
2028	16.14	13.12	-3.02	103	-0.11	0.00	0.10	
2029	16.29	13.13	-3.17	85	-0.14	-0.01	0.14	
2030	16.42	13.14	-3.29	67	-0.18	-0.01	0.17	
2031	16.52	13.15	-3.38	48	-0.22	-0.01	0.21	
2032	16.60	13.15	-3.44	28	-0.27	-0.01	0.26	
2033	16.64	13.16	-3.48	8	-0.32	-0.01	0.30	
2034	16.66	13.16	-3.50	---	-0.37	-0.02	0.35	
2035	16.66	13.17	-3.50	---	-0.43	-0.02	0.41	
2036	16.64	13.17	-3.47	---	-0.48	-0.02	0.46	
2037	16.60	13.17	-3.43	---	-0.54	-0.03	0.52	
2038	16.53	13.17	-3.36	---	-0.61	-0.03	0.58	
2039	16.45	13.17	-3.28	---	-0.67	-0.03	0.64	
2040	16.35	13.16	-3.19	---	-0.74	-0.04	0.70	
2041	16.24	13.16	-3.09	---	-0.81	-0.04	0.77	
2042	16.14	13.16	-2.98	---	-0.88	-0.04	0.83	
2043	16.03	13.15	-2.88	---	-0.95	-0.05	0.90	
2044	15.93	13.15	-2.78	---	-1.03	-0.05	0.98	
2045	15.83	13.14	-2.69	---	-1.11	-0.05	1.05	
2046	15.74	13.14	-2.60	---	-1.19	-0.06	1.13	
2047	15.65	13.14	-2.51	---	-1.27	-0.06	1.21	
2048	15.55	13.13	-2.42	---	-1.36	-0.07	1.29	
2049	15.45	13.13	-2.32	---	-1.44	-0.07	1.37	
2050	15.36	13.13	-2.24	---	-1.53	-0.08	1.45	
2051	15.28	13.12	-2.16	---	-1.61	-0.08	1.53	
2052	15.21	13.12	-2.09	---	-1.70	-0.09	1.62	
2053	15.15	13.12	-2.03	---	-1.79	-0.09	1.70	
2054	15.09	13.12	-1.98	---	-1.88	-0.09	1.78	
2055	15.05	13.11	-1.93	---	-1.97	-0.10	1.87	
2056	15.00	13.11	-1.89	---	-2.06	-0.10	1.95	
2057	14.96	13.11	-1.85	---	-2.15	-0.11	2.04	
2058	14.93	13.11	-1.81	---	-2.24	-0.11	2.12	
2059	14.89	13.11	-1.78	---	-2.32	-0.12	2.20	
2060	14.85	13.11	-1.74	---	-2.41	-0.12	2.29	
2061	14.81	13.11	-1.71	---	-2.49	-0.13	2.36	
2062	14.78	13.11	-1.67	---	-2.57	-0.13	2.44	
2063	14.74	13.10	-1.64	---	-2.66	-0.14	2.52	
2064	14.71	13.10	-1.61	---	-2.74	-0.14	2.60	
2065	14.68	13.10	-1.57	---	-2.82	-0.14	2.68	
2066	14.65	13.10	-1.55	---	-2.90	-0.15	2.75	
2067	14.62	13.10	-1.52	---	-2.98	-0.15	2.83	
2068	14.59	13.10	-1.49	---	-3.06	-0.16	2.90	
2069	14.55	13.10	-1.46	---	-3.14	-0.16	2.98	
2070	14.52	13.10	-1.43	---	-3.22	-0.16	3.05	
2071	14.49	13.10	-1.39	---	-3.29	-0.17	3.12	
2072	14.45	13.09	-1.36	---	-3.37	-0.17	3.19	
2073	14.41	13.09	-1.31	---	-3.44	-0.18	3.26	
2074	14.36	13.09	-1.27	---	-3.51	-0.18	3.33	
2075	14.30	13.09	-1.22	---	-3.58	-0.18	3.39	
2076	14.25	13.08	-1.16	---	-3.64	-0.19	3.46	
2077	14.19	13.08	-1.10	---	-3.71	-0.19	3.52	
2078	14.12	13.08	-1.05	---	-3.77	-0.19	3.58	
2079	14.06	13.08	-0.99	---	-3.83	-0.20	3.64	
2080	14.01	13.07	-0.93	---	-3.90	-0.20	3.70	
2081	13.95	13.07	-0.88	---	-3.96	-0.20	3.76	
2082	13.91	13.07	-0.84	---	-4.03	-0.21	3.82	
2083	13.87	13.07	-0.80	---	-4.10	-0.21	3.89	
2084	13.83	13.06	-0.77	---	-4.17	-0.21	3.95	
2085	13.80	13.06	-0.74	---	-4.24	-0.22	4.02	
2086	13.77	13.06	-0.71	---	-4.31	-0.22	4.09	
2087	13.75	13.06	-0.69	---	-4.39	-0.23	4.16	
2088	13.73	13.06	-0.67	---	-4.46	-0.23	4.23	
2089	13.71	13.06	-0.65	---	-4.53	-0.23	4.30	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	15.29%	13.82%	-1.47%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2088	-1.48%	-0.07%	1.41%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.