

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

Proposed Provision: B1.3. Progressive price indexing (40th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2024: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th 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 Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Cost Rate	Rate			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	-0.00	-0.00	0.00		
2025	15.10	13.10	-1.99	182	-0.00	-0.00	0.00		
2026	15.37	13.13	-2.23	165	-0.01	-0.00	0.01		
2027	15.61	13.15	-2.45	148	-0.01	-0.00	0.01		
2028	15.83	13.17	-2.67	130	-0.02	-0.00	0.02		
2029	16.04	13.18	-2.86	113	-0.03	-0.00	0.03		
2030	16.22	13.19	-3.03	95	-0.04	-0.00	0.04		
2031	16.38	13.20	-3.18	76	-0.06	-0.00	0.06		
2032	16.52	13.21	-3.31	58	-0.09	-0.00	0.08		
2033	16.63	13.22	-3.40	38	-0.11	-0.01	0.11		
2034	16.70	13.23	-3.47	19	-0.15	-0.01	0.14		
2035	16.75	13.23	-3.51	---	-0.18	-0.01	0.17		
2036	16.77	13.23	-3.53	---	-0.22	-0.01	0.21		
2037	16.76	13.23	-3.52	---	-0.26	-0.01	0.25		
2038	16.71	13.23	-3.48	---	-0.31	-0.02	0.29		
2039	16.64	13.23	-3.41	---	-0.35	-0.02	0.34		
2040	16.56	13.23	-3.33	---	-0.40	-0.02	0.38		
2041	16.46	13.22	-3.24	---	-0.46	-0.02	0.43		
2042	16.35	13.22	-3.13	---	-0.51	-0.03	0.48		
2043	16.24	13.21	-3.03	---	-0.57	-0.03	0.54		
2044	16.13	13.21	-2.93	---	-0.63	-0.03	0.59		
2045	16.03	13.20	-2.83	---	-0.69	-0.04	0.65		
2046	15.93	13.20	-2.73	---	-0.75	-0.04	0.71		
2047	15.83	13.19	-2.64	---	-0.82	-0.04	0.77		
2048	15.73	13.19	-2.54	---	-0.89	-0.05	0.84		
2049	15.63	13.18	-2.45	---	-0.95	-0.05	0.90		
2050	15.54	13.18	-2.36	---	-1.03	-0.05	0.97		
2051	15.46	13.17	-2.28	---	-1.10	-0.06	1.04		
2052	15.39	13.17	-2.22	---	-1.17	-0.06	1.11		
2053	15.32	13.17	-2.15	---	-1.25	-0.07	1.18		
2054	15.27	13.16	-2.10	---	-1.32	-0.07	1.25		
2055	15.22	13.16	-2.05	---	-1.40	-0.07	1.33		
2056	15.18	13.16	-2.01	---	-1.48	-0.08	1.40		
2057	15.14	13.16	-1.98	---	-1.56	-0.08	1.48		
2058	15.10	13.16	-1.94	---	-1.64	-0.09	1.55		
2059	15.07	13.16	-1.91	---	-1.72	-0.09	1.62		
2060	15.03	13.16	-1.88	---	-1.79	-0.10	1.70		
2061	15.00	13.15	-1.85	---	-1.87	-0.10	1.77		
2062	14.97	13.15	-1.82	---	-1.95	-0.11	1.84		
2063	14.95	13.15	-1.79	---	-2.02	-0.11	1.91		
2064	14.92	13.15	-1.77	---	-2.10	-0.11	1.98		
2065	14.89	13.15	-1.74	---	-2.17	-0.12	2.05		
2066	14.87	13.15	-1.72	---	-2.25	-0.12	2.12		
2067	14.85	13.15	-1.70	---	-2.32	-0.13	2.19		
2068	14.83	13.15	-1.68	---	-2.39	-0.13	2.26		
2069	14.81	13.15	-1.66	---	-2.46	-0.13	2.33		
2070	14.79	13.15	-1.64	---	-2.54	-0.14	2.40		
2071	14.77	13.15	-1.62	---	-2.61	-0.14	2.46		
2072	14.74	13.14	-1.59	---	-2.68	-0.15	2.53		
2073	14.71	13.14	-1.56	---	-2.74	-0.15	2.59		
2074	14.67	13.14	-1.53	---	-2.81	-0.15	2.66		
2075	14.63	13.14	-1.49	---	-2.87	-0.16	2.72		
2076	14.58	13.14	-1.45	---	-2.94	-0.16	2.77		
2077	14.53	13.13	-1.40	---	-2.99	-0.16	2.83		
2078	14.47	13.13	-1.34	---	-3.05	-0.17	2.88		
2079	14.41	13.13	-1.28	---	-3.11	-0.17	2.94		
2080	14.35	13.12	-1.23	---	-3.16	-0.17	2.99		
2081	14.29	13.12	-1.17	---	-3.21	-0.18	3.04		
2082	14.24	13.12	-1.12	---	-3.27	-0.18	3.09		
2083	14.19	13.12	-1.07	---	-3.32	-0.18	3.14		
2084	14.15	13.11	-1.03	---	-3.38	-0.19	3.20		
2085	14.11	13.11	-1.00	---	-3.44	-0.19	3.25		
2086	14.08	13.11	-0.97	---	-3.50	-0.19	3.31		
2087	14.06	13.11	-0.95	---	-3.56	-0.20	3.36		
2088	14.04	13.11	-0.93	---	-3.62	-0.20	3.42		
2089	14.03	13.11	-0.92	---	-3.67	-0.20	3.47		
2090	14.02	13.11	-0.91	---	-3.73	-0.20	3.53		
2091	14.01	13.11	-0.90	---	-3.79	-0.21	3.58		
2092	14.00	13.11	-0.90	---	-3.84	-0.21	3.63		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.36%	13.77%	-1.59%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-1.30%	-0.07%	1.23%

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