

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

Proposed Provision: B4.1. Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 38, phased in over the years 2019-2023.

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	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	-0.00	-0.00	0.00
2020	14.12	12.89	-1.23	256	-0.00	-0.00	0.00
2021	14.27	12.92	-1.35	240	-0.01	-0.00	0.01
2022	14.43	12.95	-1.48	223	-0.01	-0.00	0.01
2023	14.60	12.96	-1.64	206	-0.02	-0.00	0.02
2024	14.77	12.99	-1.78	189	-0.03	-0.00	0.03
2025	14.94	13.01	-1.93	172	-0.04	-0.00	0.04
2026	15.10	13.13	-1.97	155	-0.06	-0.00	0.06
2027	15.29	13.15	-2.14	139	-0.08	-0.00	0.07
2028	15.49	13.17	-2.32	123	-0.10	-0.01	0.09
2029	15.68	13.18	-2.50	106	-0.11	-0.01	0.11
2030	15.85	13.19	-2.66	90	-0.13	-0.01	0.13
2031	16.01	13.21	-2.80	73	-0.15	-0.01	0.14
2032	16.15	13.22	-2.93	56	-0.17	-0.01	0.16
2033	16.27	13.23	-3.04	39	-0.19	-0.01	0.17
2034	16.36	13.24	-3.13	21	-0.20	-0.01	0.19
2035	16.43	13.24	-3.19	2	-0.22	-0.01	0.20
2036	16.49	13.25	-3.24	----	-0.23	-0.01	0.22
2037	16.54	13.25	-3.29	----	-0.25	-0.01	0.23
2038	16.56	13.25	-3.31	----	-0.26	-0.02	0.24
2039	16.56	13.26	-3.31	----	-0.27	-0.02	0.25
2040	16.55	13.26	-3.29	----	-0.28	-0.02	0.26
2041	16.52	13.26	-3.26	----	-0.29	-0.02	0.27
2042	16.48	13.25	-3.22	----	-0.30	-0.02	0.28
2043	16.43	13.25	-3.17	----	-0.31	-0.02	0.29
2044	16.38	13.25	-3.13	----	-0.32	-0.02	0.30
2045	16.34	13.25	-3.09	----	-0.32	-0.02	0.30
2046	16.30	13.25	-3.05	----	-0.33	-0.02	0.31
2047	16.26	13.25	-3.02	----	-0.34	-0.02	0.32
2048	16.23	13.25	-2.99	----	-0.34	-0.02	0.32
2049	16.21	13.25	-2.96	----	-0.35	-0.02	0.33
2050	16.19	13.25	-2.94	----	-0.35	-0.02	0.33
2051	16.17	13.25	-2.93	----	-0.36	-0.02	0.34
2052	16.17	13.25	-2.92	----	-0.36	-0.02	0.34
2053	16.18	13.25	-2.93	----	-0.37	-0.02	0.34
2054	16.19	13.25	-2.94	----	-0.37	-0.02	0.35
2055	16.22	13.25	-2.96	----	-0.37	-0.02	0.35
2056	16.25	13.26	-2.99	----	-0.38	-0.02	0.35
2057	16.29	13.26	-3.03	----	-0.38	-0.02	0.36
2058	16.33	13.26	-3.07	----	-0.38	-0.02	0.36
2059	16.38	13.27	-3.11	----	-0.38	-0.02	0.36
2060	16.42	13.27	-3.15	----	-0.38	-0.02	0.36
2061	16.47	13.28	-3.20	----	-0.39	-0.02	0.36
2062	16.52	13.28	-3.24	----	-0.39	-0.02	0.36
2063	16.57	13.28	-3.29	----	-0.39	-0.02	0.37
2064	16.62	13.29	-3.34	----	-0.39	-0.02	0.37
2065	16.68	13.29	-3.39	----	-0.39	-0.02	0.37
2066	16.73	13.29	-3.44	----	-0.39	-0.02	0.37
2067	16.79	13.30	-3.49	----	-0.40	-0.02	0.37
2068	16.85	13.30	-3.54	----	-0.40	-0.02	0.37
2069	16.91	13.31	-3.60	----	-0.40	-0.02	0.37
2070	16.96	13.31	-3.65	----	-0.40	-0.02	0.38
2071	17.02	13.31	-3.70	----	-0.40	-0.02	0.38
2072	17.07	13.32	-3.75	----	-0.40	-0.02	0.38
2073	17.11	13.32	-3.79	----	-0.40	-0.02	0.38
2074	17.15	13.32	-3.82	----	-0.40	-0.02	0.38
2075	17.18	13.33	-3.85	----	-0.41	-0.02	0.38
2076	17.21	13.33	-3.88	----	-0.41	-0.02	0.38
2077	17.22	13.33	-3.89	----	-0.41	-0.02	0.38
2078	17.22	13.33	-3.89	----	-0.41	-0.02	0.38
2079	17.21	13.33	-3.88	----	-0.40	-0.02	0.38
2080	17.20	13.33	-3.87	----	-0.40	-0.02	0.38
2081	17.19	13.33	-3.86	----	-0.40	-0.02	0.38
2082	17.17	13.33	-3.84	----	-0.40	-0.02	0.38
2083	17.15	13.33	-3.83	----	-0.40	-0.02	0.38
2084	17.14	13.33	-3.81	----	-0.40	-0.02	0.38
2085	17.13	13.33	-3.80	----	-0.40	-0.02	0.38
2086	17.13	13.33	-3.80	----	-0.40	-0.02	0.37
2087	17.13	13.33	-3.81	----	-0.40	-0.02	0.37
2088	17.15	13.33	-3.82	----	-0.40	-0.02	0.37
2089	17.17	13.33	-3.84	----	-0.40	-0.02	0.37
2090	17.20	13.33	-3.87	----	-0.40	-0.02	0.38
2091	17.24	13.33	-3.90	----	-0.40	-0.02	0.38
2092	17.28	13.34	-3.94	----	-0.40	-0.02	0.38
2093	17.32	13.34	-3.98	----	-0.40	-0.02	0.38

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.40%	13.83%	-2.58%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.28%	-0.02%	0.27%

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