

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B5.1. Increase the PIA to a level such that a worker with 30 years of earnings at the minimum wage level receives an adjusted PIA equal to 120 percent of the Federal poverty level for an aged individual. This provision takes full effect for all newly eligible OASDI workers in 2038, and is phased in for new eligibles in 2029 through 2037. The percentage increase in PIA is lowered proportionately for those with fewer than 30 years of earnings, down to no enhancement for workers with 20 or fewer years of earnings. (Year-of-work requirements are "scaled" for disabled workers based on their years of potential work from age 22 to benefit eligibility). The benefit enhancement percentage is reduced proportionately for workers with higher average indexed monthly earnings (AIME), down to no enhancement for those with AIME at least twice that of a 35-year steady minimum wage earner.

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 Ratio	Income		Annual
	Cost Rate	Rate	Balance		Cost Rate	Rate	Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00
2027	15.35	13.15	-2.20	148	0.00	0.00	0.00
2028	15.58	13.19	-2.39	130	0.00	0.00	0.00
2029	15.83	13.23	-2.61	112	0.00	0.00	-0.00
2030	16.02	13.24	-2.78	94	0.00	0.00	-0.00
2031	16.19	13.26	-2.93	76	0.00	0.00	-0.00
2032	16.34	13.27	-3.07	58	0.00	0.00	-0.00
2033	16.46	13.28	-3.18	39	0.01	0.00	-0.01
2034	16.56	13.29	-3.27	20	0.01	0.00	-0.01
2035	16.64	13.29	-3.34	1	0.01	0.00	-0.01
2036	16.70	13.30	-3.40	----	0.01	0.00	-0.01
2037	16.75	13.30	-3.45	----	0.01	0.00	-0.01
2038	16.80	13.31	-3.49	----	0.02	0.00	-0.02
2039	16.83	13.31	-3.52	----	0.02	0.00	-0.02
2040	16.86	13.32	-3.55	----	0.02	0.00	-0.02
2041	16.87	13.32	-3.56	----	0.02	0.00	-0.02
2042	16.88	13.32	-3.56	----	0.02	0.00	-0.02
2043	16.88	13.32	-3.55	----	0.02	0.00	-0.02
2044	16.85	13.32	-3.53	----	0.02	0.00	-0.01
2045	16.83	13.32	-3.51	----	0.02	0.00	-0.01
2046	16.82	13.32	-3.50	----	0.02	0.00	-0.01
2047	16.81	13.32	-3.49	----	0.02	0.00	-0.02
2048	16.80	13.32	-3.48	----	0.02	0.00	-0.02
2049	16.80	13.32	-3.48	----	0.02	0.00	-0.02
2050	16.80	13.32	-3.48	----	0.02	0.00	-0.02
2051	16.81	13.33	-3.49	----	0.02	0.00	-0.02
2052	16.83	13.33	-3.50	----	0.02	0.00	-0.02
2053	16.85	13.33	-3.52	----	0.02	0.00	-0.02
2054	16.88	13.33	-3.55	----	0.02	0.00	-0.02
2055	16.91	13.34	-3.58	----	0.02	0.00	-0.02
2056	16.95	13.34	-3.61	----	0.02	0.00	-0.02
2057	17.00	13.34	-3.65	----	0.02	0.00	-0.02
2058	17.05	13.35	-3.70	----	0.02	0.00	-0.02
2059	17.10	13.35	-3.75	----	0.02	0.00	-0.02
2060	17.16	13.36	-3.80	----	0.02	0.00	-0.02
2061	17.22	13.36	-3.86	----	0.02	0.00	-0.02
2062	17.28	13.37	-3.91	----	0.02	0.00	-0.01
2063	17.34	13.37	-3.97	----	0.02	0.00	-0.01
2064	17.41	13.38	-4.03	----	0.01	0.00	-0.01
2065	17.47	13.38	-4.09	----	0.01	0.00	-0.01
2066	17.54	13.39	-4.15	----	0.01	0.00	-0.01
2067	17.60	13.39	-4.21	----	0.01	0.00	-0.01
2068	17.67	13.40	-4.28	----	0.01	0.00	-0.01
2069	17.74	13.40	-4.34	----	0.01	0.00	-0.01
2070	17.81	13.41	-4.40	----	0.01	0.00	-0.01
2071	17.88	13.41	-4.46	----	0.01	0.00	-0.01
2072	17.93	13.41	-4.52	----	0.00	0.00	-0.00
2073	17.99	13.42	-4.57	----	0.00	0.00	-0.00
2074	18.04	13.42	-4.61	----	0.00	0.00	-0.00
2075	18.08	13.43	-4.65	----	0.00	0.00	-0.00
2076	18.12	13.43	-4.69	----	0.00	0.00	-0.00
2077	18.14	13.43	-4.71	----	0.00	0.00	-0.00
2078	18.15	13.43	-4.72	----	0.00	0.00	-0.00
2079	18.15	13.43	-4.72	----	0.00	0.00	-0.00
2080	18.14	13.43	-4.71	----	0.00	0.00	-0.00
2081	18.12	13.43	-4.69	----	0.00	0.00	-0.00
2082	18.09	13.43	-4.66	----	0.00	0.00	-0.00
2083	18.07	13.43	-4.64	----	0.00	0.00	-0.00
2084	18.03	13.43	-4.61	----	0.00	0.00	-0.00
2085	18.00	13.43	-4.57	----	0.00	0.00	-0.00
2086	17.96	13.42	-4.54	----	0.00	0.00	-0.00
2087	17.92	13.42	-4.50	----	0.00	0.00	-0.00
2088	17.90	13.42	-4.48	----	0.00	0.00	-0.00
2089	17.88	13.42	-4.46	----	0.00	0.00	-0.00
2090	17.87	13.42	-4.45	----	0.00	0.00	-0.00
2091	17.87	13.42	-4.45	----	0.00	0.00	-0.00
2092	17.88	13.42	-4.46	----	0.00	0.00	-0.00
2093	17.90	13.42	-4.48	----	0.00	0.00	-0.00
2094	17.94	13.42	-4.51	----	0.00	0.00	-0.00
2095	17.97	13.42	-4.55	----	0.00	0.00	-0.00

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.07%	13.85%	-3.22%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
	0.01%	0.00%	-0.01%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.