

Detailed Single Year Tables

Category of Change: Cost-of-Living Adjustment

Proposed Provision: A1. Starting December 2022, reduce the annual COLA by 1 percentage point.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	1-1-year	Cost Rate	Income Rate	Annual Balance
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	14.29	12.91	-1.38	216	-0.14	-0.01	0.13
2024	14.36	12.93	-1.43	201	-0.28	-0.01	0.27
2025	14.44	12.94	-1.49	186	-0.42	-0.02	0.40
2026	14.55	13.05	-1.49	171	-0.56	-0.03	0.53
2027	14.66	13.07	-1.60	156	-0.70	-0.03	0.67
2028	14.79	13.10	-1.69	142	-0.84	-0.04	0.80
2029	14.90	13.12	-1.78	128	-0.97	-0.05	0.92
2030	15.01	13.13	-1.87	114	-1.10	-0.06	1.05
2031	15.06	13.14	-1.92	101	-1.23	-0.06	1.16
2032	15.10	13.15	-1.95	88	-1.34	-0.07	1.27
2033	15.11	13.15	-1.96	75	-1.45	-0.08	1.37
2034	15.11	13.15	-1.96	62	-1.54	-0.08	1.46
2035	15.10	13.16	-1.94	50	-1.64	-0.09	1.55
2036	15.08	13.16	-1.92	38	-1.72	-0.09	1.63
2037	15.06	13.16	-1.90	25	-1.80	-0.10	1.70
2038	15.04	13.16	-1.88	13	-1.87	-0.10	1.77
2039	15.01	13.16	-1.85	1	-1.94	-0.11	1.84
2040	14.98	13.16	-1.82	---	-2.00	-0.11	1.89
2041	14.96	13.16	-1.80	---	-2.06	-0.11	1.95
2042	14.93	13.16	-1.77	---	-2.11	-0.11	1.99
2043	14.89	13.16	-1.73	---	-2.15	-0.12	2.03
2044	14.86	13.16	-1.70	---	-2.19	-0.12	2.07
2045	14.83	13.16	-1.67	---	-2.22	-0.12	2.10
2046	14.81	13.16	-1.65	---	-2.25	-0.12	2.12
2047	14.81	13.16	-1.65	---	-2.27	-0.13	2.14
2048	14.81	13.16	-1.65	---	-2.29	-0.13	2.16
2049	14.81	13.16	-1.65	---	-2.31	-0.13	2.18
2050	14.82	13.16	-1.65	---	-2.32	-0.13	2.19
2051	14.83	13.16	-1.66	---	-2.33	-0.13	2.20
2052	14.85	13.17	-1.68	---	-2.34	-0.13	2.21
2053	14.87	13.17	-1.70	---	-2.35	-0.13	2.22
2054	14.89	13.17	-1.72	---	-2.36	-0.13	2.23
2055	14.93	13.17	-1.75	---	-2.37	-0.13	2.23
2056	14.96	13.18	-1.79	---	-2.37	-0.13	2.24
2057	15.00	13.18	-1.82	---	-2.38	-0.13	2.25
2058	15.05	13.18	-1.86	---	-2.39	-0.13	2.25
2059	15.09	13.19	-1.90	---	-2.40	-0.13	2.26
2060	15.14	13.19	-1.95	---	-2.41	-0.14	2.27
2061	15.18	13.20	-1.99	---	-2.42	-0.14	2.28
2062	15.22	13.20	-2.02	---	-2.43	-0.14	2.29
2063	15.26	13.20	-2.06	---	-2.44	-0.14	2.30
2064	15.30	13.21	-2.09	---	-2.45	-0.14	2.32
2065	15.33	13.21	-2.12	---	-2.47	-0.14	2.33
2066	15.37	13.21	-2.16	---	-2.48	-0.14	2.34
2067	15.41	13.22	-2.19	---	-2.50	-0.14	2.35
2068	15.45	13.22	-2.23	---	-2.51	-0.14	2.37
2069	15.49	13.22	-2.26	---	-2.53	-0.14	2.38
2070	15.53	13.23	-2.30	---	-2.54	-0.14	2.40
2071	15.57	13.23	-2.34	---	-2.55	-0.15	2.41
2072	15.61	13.23	-2.37	---	-2.57	-0.15	2.42
2073	15.64	13.23	-2.41	---	-2.58	-0.15	2.43
2074	15.68	13.24	-2.44	---	-2.59	-0.15	2.45
2075	15.71	13.24	-2.47	---	-2.61	-0.15	2.46
2076	15.73	13.24	-2.49	---	-2.62	-0.15	2.47
2077	15.74	13.24	-2.50	---	-2.63	-0.15	2.48
2078	15.74	13.24	-2.49	---	-2.64	-0.15	2.49
2079	15.72	13.24	-2.48	---	-2.65	-0.15	2.49
2080	15.70	13.24	-2.46	---	-2.65	-0.15	2.50
2081	15.67	13.24	-2.43	---	-2.65	-0.15	2.50
2082	15.64	13.24	-2.40	---	-2.66	-0.15	2.50
2083	15.59	13.24	-2.35	---	-2.66	-0.15	2.51
2084	15.54	13.23	-2.30	---	-2.66	-0.15	2.51
2085	15.48	13.23	-2.25	---	-2.66	-0.15	2.51
2086	15.42	13.23	-2.19	---	-2.66	-0.15	2.50
2087	15.36	13.22	-2.13	---	-2.65	-0.15	2.50
2088	15.29	13.22	-2.07	---	-2.65	-0.15	2.50
2089	15.23	13.22	-2.01	---	-2.64	-0.15	2.49
2090	15.18	13.21	-1.96	---	-2.64	-0.15	2.49
2091	15.14	13.21	-1.93	---	-2.63	-0.15	2.48
2092	15.11	13.21	-1.90	---	-2.63	-0.15	2.47
2093	15.09	13.21	-1.88	---	-2.62	-0.15	2.47
2094	15.09	13.21	-1.88	---	-2.62	-0.15	2.47
2095	15.09	13.21	-1.88	---	-2.62	-0.15	2.47
2096	15.09	13.21	-1.88	---	-2.61	-0.15	2.46

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	15.25%	13.66%	-1.59%	2039

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	-2.06%	-0.11%	1.95%

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