

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

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2023, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2027 and later.

| 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 | 14.43 | 12.91 | -1.52 | 214 | -0.00 | -0.00 | 0.00 |
| 2024 | 14.63 | 12.94 | -1.69 | 196 | -0.00 | -0.00 | 0.00 |
| 2025 | 14.85 | 12.96 | -1.89 | 178 | -0.00 | -0.00 | 0.00 |
| 2026 | 15.10 | 13.08 | -2.02 | 159 | -0.01 | -0.00 | 0.01 |
| 2027 | 15.35 | 13.10 | -2.25 | 141 | -0.01 | -0.00 | 0.01 |
| 2028 | 15.60 | 13.14 | -2.47 | 123 | -0.02 | -0.00 | 0.02 |
| 2029 | 15.84 | 13.17 | -2.67 | 104 | -0.03 | -0.00 | 0.03 |
| 2030 | 16.06 | 13.19 | -2.88 | 85 | -0.04 | -0.00 | 0.04 |
| 2031 | 16.22 | 13.20 | -3.02 | 67 | -0.06 | -0.00 | 0.06 |
| 2032 | 16.35 | 13.21 | -3.14 | 48 | -0.08 | -0.00 | 0.08 |
| 2033 | 16.45 | 13.22 | -3.23 | 29 | -0.11 | -0.01 | 0.10 |
| 2034 | 16.52 | 13.23 | -3.29 | 9 | -0.13 | -0.01 | 0.13 |
| 2035 | 16.58 | 13.24 | -3.34 | ---- | -0.16 | -0.01 | 0.15 |
| 2036 | 16.61 | 13.24 | -3.37 | ---- | -0.19 | -0.01 | 0.18 |
| 2037 | 16.65 | 13.25 | -3.40 | ---- | -0.21 | -0.01 | 0.20 |
| 2038 | 16.68 | 13.25 | -3.43 | ---- | -0.24 | -0.01 | 0.23 |
| 2039 | 16.69 | 13.25 | -3.44 | ---- | -0.26 | -0.01 | 0.25 |
| 2040 | 16.69 | 13.25 | -3.44 | ---- | -0.29 | -0.02 | 0.27 |
| 2041 | 16.71 | 13.26 | -3.45 | ---- | -0.31 | -0.02 | 0.29 |
| 2042 | 16.71 | 13.26 | -3.45 | ---- | -0.33 | -0.02 | 0.31 |
| 2043 | 16.69 | 13.26 | -3.43 | ---- | -0.35 | -0.02 | 0.33 |
| 2044 | 16.68 | 13.26 | -3.42 | ---- | -0.37 | -0.02 | 0.35 |
| 2045 | 16.66 | 13.26 | -3.40 | ---- | -0.39 | -0.02 | 0.36 |
| 2046 | 16.65 | 13.26 | -3.40 | ---- | -0.40 | -0.02 | 0.38 |
| 2047 | 16.66 | 13.26 | -3.40 | ---- | -0.42 | -0.02 | 0.39 |
| 2048 | 16.67 | 13.26 | -3.40 | ---- | -0.43 | -0.02 | 0.41 |
| 2049 | 16.67 | 13.26 | -3.41 | ---- | -0.45 | -0.03 | 0.42 |
| 2050 | 16.68 | 13.26 | -3.41 | ---- | -0.46 | -0.03 | 0.43 |
| 2051 | 16.69 | 13.27 | -3.42 | ---- | -0.47 | -0.03 | 0.44 |
| 2052 | 16.71 | 13.27 | -3.44 | ---- | -0.48 | -0.03 | 0.45 |
| 2053 | 16.73 | 13.27 | -3.46 | ---- | -0.49 | -0.03 | 0.46 |
| 2054 | 16.75 | 13.27 | -3.48 | ---- | -0.50 | -0.03 | 0.47 |
| 2055 | 16.78 | 13.28 | -3.51 | ---- | -0.51 | -0.03 | 0.48 |
| 2056 | 16.82 | 13.28 | -3.54 | ---- | -0.51 | -0.03 | 0.49 |
| 2057 | 16.86 | 13.28 | -3.58 | ---- | -0.52 | -0.03 | 0.49 |
| 2058 | 16.91 | 13.29 | -3.62 | ---- | -0.53 | -0.03 | 0.50 |
| 2059 | 16.96 | 13.29 | -3.67 | ---- | -0.53 | -0.03 | 0.50 |
| 2060 | 17.01 | 13.30 | -3.71 | ---- | -0.54 | -0.03 | 0.51 |
| 2061 | 17.06 | 13.30 | -3.76 | ---- | -0.54 | -0.03 | 0.51 |
| 2062 | 17.11 | 13.31 | -3.80 | ---- | -0.54 | -0.03 | 0.51 |
| 2063 | 17.16 | 13.31 | -3.85 | ---- | -0.55 | -0.03 | 0.52 |
| 2064 | 17.20 | 13.31 | -3.89 | ---- | -0.55 | -0.03 | 0.52 |
| 2065 | 17.25 | 13.32 | -3.93 | ---- | -0.55 | -0.03 | 0.52 |
| 2066 | 17.30 | 13.32 | -3.98 | ---- | -0.56 | -0.03 | 0.52 |
| 2067 | 17.35 | 13.32 | -4.02 | ---- | -0.56 | -0.03 | 0.53 |
| 2068 | 17.40 | 13.33 | -4.07 | ---- | -0.56 | -0.03 | 0.53 |
| 2069 | 17.45 | 13.33 | -4.12 | ---- | -0.56 | -0.03 | 0.53 |
| 2070 | 17.50 | 13.34 | -4.17 | ---- | -0.56 | -0.03 | 0.53 |
| 2071 | 17.56 | 13.34 | -4.21 | ---- | -0.57 | -0.03 | 0.53 |
| 2072 | 17.61 | 13.34 | -4.26 | ---- | -0.57 | -0.03 | 0.54 |
| 2073 | 17.65 | 13.35 | -4.31 | ---- | -0.57 | -0.03 | 0.54 |
| 2074 | 17.70 | 13.35 | -4.35 | ---- | -0.57 | -0.03 | 0.54 |
| 2075 | 17.74 | 13.36 | -4.39 | ---- | -0.57 | -0.03 | 0.54 |
| 2076 | 17.77 | 13.36 | -4.41 | ---- | -0.58 | -0.03 | 0.54 |
| 2077 | 17.79 | 13.36 | -4.43 | ---- | -0.58 | -0.03 | 0.54 |
| 2078 | 17.80 | 13.36 | -4.44 | ---- | -0.58 | -0.03 | 0.54 |
| 2079 | 17.79 | 13.36 | -4.43 | ---- | -0.58 | -0.03 | 0.55 |
| 2080 | 17.77 | 13.36 | -4.41 | ---- | -0.58 | -0.03 | 0.55 |
| 2081 | 17.75 | 13.36 | -4.39 | ---- | -0.58 | -0.03 | 0.54 |
| 2082 | 17.72 | 13.36 | -4.36 | ---- | -0.58 | -0.03 | 0.54 |
| 2083 | 17.67 | 13.36 | -4.32 | ---- | -0.58 | -0.03 | 0.54 |
| 2084 | 17.62 | 13.35 | -4.27 | ---- | -0.58 | -0.03 | 0.54 |
| 2085 | 17.57 | 13.35 | -4.21 | ---- | -0.57 | -0.03 | 0.54 |
| 2086 | 17.50 | 13.35 | -4.16 | ---- | -0.57 | -0.03 | 0.54 |
| 2087 | 17.44 | 13.34 | -4.09 | ---- | -0.57 | -0.03 | 0.54 |
| 2088 | 17.37 | 13.34 | -4.03 | ---- | -0.57 | -0.03 | 0.54 |
| 2089 | 17.30 | 13.33 | -3.97 | ---- | -0.57 | -0.03 | 0.53 |
| 2090 | 17.25 | 13.33 | -3.92 | ---- | -0.57 | -0.03 | 0.53 |
| 2091 | 17.20 | 13.33 | -3.87 | ---- | -0.56 | -0.03 | 0.53 |
| 2092 | 17.17 | 13.33 | -3.84 | ---- | -0.56 | -0.03 | 0.53 |
| 2093 | 17.15 | 13.33 | -3.83 | ---- | -0.56 | -0.03 | 0.53 |
| 2094 | 17.14 | 13.33 | -3.82 | ---- | -0.56 | -0.03 | 0.53 |
| 2095 | 17.14 | 13.33 | -3.81 | ---- | -0.56 | -0.03 | 0.53 |
| 2096 | 17.14 | 13.33 | -3.82 | ---- | -0.56 | -0.03 | 0.53 |

| Summarized Estimates: Proposal | | | | Actuarial | Year of reserve |
|--------------------------------|-----------|-------------|---------|------------------------|-----------------|
| Year | Cost Rate | Income Rate | Balance | depletion ¹ | |
| 2021 | | | | | |
| -2095 | 16.92% | 13.75% | -3.17% | | 2034 |

| Summarized Estimates: Change from Current Law | | | Actuarial |
|---|-------------|---------|-----------|
| Cost Rate | Income Rate | Balance | |
| -0.39% | -0.02% | 0.37% | |

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