

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

**Proposed Provision: B3.17. Increase the current-law first bend point by 22 percent and increase the 90 percent PIA factor to 95 percent for all beneficiaries eligible for benefits as of January 2024 and for those newly eligible for benefits after 2023. This provision will result in an approximate \$220 increase in PIA for most workers newly eligible for retirement or disability benefits in 2024.**

<b>Proposal</b>				<b>Change from Current Law</b>			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	16.23	12.94	-3.29	171	1.36	0.05	-1.31
2025	16.42	13.03	-3.39	146	1.38	0.05	-1.32
2026	16.63	13.14	-3.48	122	1.39	0.06	-1.33
2027	16.79	13.16	-3.63	98	1.41	0.07	-1.34
2028	16.98	13.20	-3.78	75	1.42	0.07	-1.35
2029	17.16	13.23	-3.92	51	1.44	0.07	-1.37
2030	17.32	13.26	-4.06	28	1.45	0.07	-1.38
2031	17.47	13.29	-4.18	5	1.46	0.08	-1.39
2032	17.62	13.32	-4.30	----	1.47	0.08	-1.40
2033	17.75	13.33	-4.43	----	1.49	0.08	-1.41
2034	17.88	13.34	-4.54	----	1.50	0.08	-1.42
2035	17.98	13.35	-4.63	----	1.51	0.08	-1.42
2036	18.07	13.36	-4.71	----	1.51	0.08	-1.43
2037	18.16	13.36	-4.79	----	1.52	0.08	-1.44
2038	18.22	13.37	-4.85	----	1.53	0.08	-1.44
2039	18.28	13.38	-4.90	----	1.53	0.08	-1.45
2040	18.32	13.38	-4.94	----	1.54	0.08	-1.45
2041	18.34	13.38	-4.96	----	1.54	0.08	-1.45
2042	18.36	13.39	-4.97	----	1.54	0.08	-1.46
2043	18.37	13.39	-4.98	----	1.54	0.08	-1.46
2044	18.39	13.39	-5.00	----	1.54	0.08	-1.46
2045	18.41	13.39	-5.02	----	1.55	0.08	-1.46
2046	18.43	13.40	-5.03	----	1.55	0.09	-1.46
2047	18.45	13.40	-5.06	----	1.55	0.09	-1.46
2048	18.48	13.40	-5.08	----	1.55	0.09	-1.47
2049	18.51	13.40	-5.11	----	1.56	0.09	-1.47
2050	18.55	13.41	-5.14	----	1.56	0.09	-1.47
2051	18.58	13.41	-5.17	----	1.56	0.09	-1.48
2052	18.63	13.41	-5.21	----	1.57	0.09	-1.48
2053	18.68	13.42	-5.26	----	1.57	0.09	-1.48
2054	18.74	13.42	-5.32	----	1.58	0.09	-1.49
2055	18.81	13.43	-5.38	----	1.58	0.09	-1.49
2056	18.89	13.44	-5.46	----	1.59	0.09	-1.50
2057	18.97	13.44	-5.53	----	1.60	0.09	-1.51
2058	19.06	13.45	-5.61	----	1.60	0.09	-1.51
2059	19.15	13.46	-5.69	----	1.61	0.09	-1.52
2060	19.23	13.46	-5.77	----	1.62	0.09	-1.53
2061	19.31	13.47	-5.84	----	1.62	0.09	-1.53
2062	19.39	13.48	-5.91	----	1.63	0.09	-1.54
2063	19.46	13.48	-5.98	----	1.64	0.09	-1.54
2064	19.53	13.49	-6.04	----	1.64	0.09	-1.55
2065	19.59	13.49	-6.10	----	1.65	0.09	-1.55
2066	19.66	13.50	-6.16	----	1.65	0.09	-1.56
2067	19.72	13.50	-6.21	----	1.66	0.09	-1.56
2068	19.78	13.51	-6.27	----	1.66	0.09	-1.57
2069	19.84	13.51	-6.33	----	1.67	0.10	-1.57
2070	19.90	13.52	-6.38	----	1.67	0.10	-1.58
2071	19.96	13.52	-6.44	----	1.68	0.10	-1.58
2072	20.02	13.53	-6.49	----	1.68	0.10	-1.59
2073	20.07	13.53	-6.54	----	1.69	0.10	-1.59
2074	20.12	13.54	-6.58	----	1.69	0.10	-1.59
2075	20.16	13.54	-6.62	----	1.69	0.10	-1.60
2076	20.18	13.54	-6.64	----	1.70	0.10	-1.60
2077	20.20	13.54	-6.65	----	1.70	0.10	-1.60
2078	20.20	13.55	-6.65	----	1.70	0.10	-1.60
2079	20.19	13.55	-6.64	----	1.70	0.10	-1.60
2080	20.16	13.54	-6.62	----	1.69	0.10	-1.60
2081	20.12	13.54	-6.58	----	1.69	0.10	-1.59
2082	20.08	13.54	-6.54	----	1.69	0.10	-1.59
2083	20.03	13.54	-6.49	----	1.68	0.10	-1.59
2084	19.97	13.53	-6.43	----	1.68	0.10	-1.58
2085	19.90	13.53	-6.37	----	1.67	0.10	-1.58
2086	19.83	13.53	-6.30	----	1.67	0.10	-1.57
2087	19.75	13.52	-6.23	----	1.66	0.10	-1.56
2088	19.67	13.52	-6.16	----	1.65	0.10	-1.56
2089	19.60	13.51	-6.09	----	1.65	0.10	-1.55
2090	19.54	13.51	-6.03	----	1.64	0.09	-1.55
2091	19.48	13.50	-5.98	----	1.64	0.09	-1.55
2092	19.44	13.50	-5.94	----	1.64	0.09	-1.54
2093	19.41	13.50	-5.91	----	1.63	0.09	-1.54
2094	19.39	13.50	-5.89	----	1.63	0.09	-1.54
2095	19.38	13.50	-5.88	----	1.63	0.09	-1.54
2096	19.38	13.50	-5.88	----	1.63	0.09	-1.54
2097	19.39	13.50	-5.89	----	1.63	0.09	-1.54
2098	19.41	13.50	-5.91	----	1.63	0.09	-1.54

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2023				
-2097	18.96%	13.86%	-5.09%	2031

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	1.57%	0.09%	-1.49%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.