

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A2. Starting December 2024, reduce the annual COLA by 0.5 percentage point.

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		Annual	Balance
	Cost Rate	Rate	Balance	Ratio		Rate	Balance		
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	0.00	
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00	0.00	
2025	14.97	12.97	-2.00	169	-0.07	-0.00	0.07	0.07	
2026	15.09	13.07	-2.01	151	-0.15	-0.01	0.14	0.14	
2027	15.16	13.08	-2.08	135	-0.22	-0.01	0.21	0.21	
2028	15.26	13.12	-2.15	118	-0.29	-0.01	0.28	0.28	
2029	15.36	13.14	-2.21	102	-0.36	-0.02	0.34	0.34	
2030	15.44	13.16	-2.28	87	-0.43	-0.02	0.41	0.41	
2031	15.50	13.19	-2.32	71	-0.50	-0.03	0.47	0.47	
2032	15.58	13.21	-2.37	56	-0.57	-0.03	0.53	0.53	
2033	15.64	13.21	-2.43	41	-0.63	-0.03	0.59	0.59	
2034	15.70	13.22	-2.48	26	-0.69	-0.04	0.65	0.65	
2035	15.74	13.23	-2.51	10	-0.74	-0.04	0.70	0.70	
2036	15.76	13.23	-2.53	---	-0.79	-0.04	0.75	0.75	
2037	15.79	13.23	-2.56	---	-0.84	-0.05	0.79	0.79	
2038	15.81	13.24	-2.57	---	-0.89	-0.05	0.84	0.84	
2039	15.82	13.24	-2.58	---	-0.93	-0.05	0.88	0.88	
2040	15.82	13.24	-2.57	---	-0.97	-0.06	0.91	0.91	
2041	15.80	13.24	-2.56	---	-1.00	-0.06	0.94	0.94	
2042	15.79	13.24	-2.54	---	-1.03	-0.06	0.97	0.97	
2043	15.77	13.24	-2.53	---	-1.06	-0.06	1.00	1.00	
2044	15.76	13.24	-2.52	---	-1.08	-0.06	1.02	1.02	
2045	15.76	13.24	-2.51	---	-1.11	-0.06	1.04	1.04	
2046	15.75	13.24	-2.51	---	-1.13	-0.07	1.06	1.06	
2047	15.76	13.25	-2.51	---	-1.14	-0.07	1.08	1.08	
2048	15.77	13.25	-2.52	---	-1.16	-0.07	1.09	1.09	
2049	15.78	13.25	-2.53	---	-1.17	-0.07	1.10	1.10	
2050	15.80	13.25	-2.55	---	-1.18	-0.07	1.11	1.11	
2051	15.82	13.25	-2.57	---	-1.19	-0.07	1.12	1.12	
2052	15.86	13.26	-2.60	---	-1.20	-0.07	1.13	1.13	
2053	15.90	13.26	-2.64	---	-1.21	-0.07	1.14	1.14	
2054	15.95	13.27	-2.68	---	-1.22	-0.07	1.15	1.15	
2055	16.01	13.27	-2.74	---	-1.23	-0.07	1.15	1.15	
2056	16.07	13.28	-2.79	---	-1.23	-0.07	1.16	1.16	
2057	16.14	13.28	-2.86	---	-1.24	-0.07	1.17	1.17	
2058	16.21	13.29	-2.92	---	-1.25	-0.07	1.17	1.17	
2059	16.28	13.29	-2.99	---	-1.26	-0.07	1.18	1.18	
2060	16.35	13.30	-3.06	---	-1.26	-0.07	1.19	1.19	
2061	16.42	13.30	-3.12	---	-1.27	-0.08	1.20	1.20	
2062	16.48	13.31	-3.17	---	-1.28	-0.08	1.20	1.20	
2063	16.54	13.31	-3.22	---	-1.29	-0.08	1.21	1.21	
2064	16.59	13.32	-3.27	---	-1.30	-0.08	1.22	1.22	
2065	16.64	13.32	-3.32	---	-1.30	-0.08	1.23	1.23	
2066	16.69	13.33	-3.36	---	-1.31	-0.08	1.24	1.24	
2067	16.74	13.33	-3.41	---	-1.32	-0.08	1.24	1.24	
2068	16.79	13.33	-3.45	---	-1.33	-0.08	1.25	1.25	
2069	16.83	13.34	-3.50	---	-1.34	-0.08	1.26	1.26	
2070	16.88	13.34	-3.54	---	-1.35	-0.08	1.27	1.27	
2071	16.93	13.35	-3.58	---	-1.36	-0.08	1.28	1.28	
2072	16.97	13.35	-3.62	---	-1.36	-0.08	1.28	1.28	
2073	17.01	13.35	-3.66	---	-1.37	-0.08	1.29	1.29	
2074	17.05	13.36	-3.69	---	-1.38	-0.08	1.30	1.30	
2075	17.08	13.36	-3.72	---	-1.39	-0.08	1.30	1.30	
2076	17.10	13.36	-3.74	---	-1.39	-0.08	1.31	1.31	
2077	17.10	13.36	-3.74	---	-1.40	-0.08	1.31	1.31	
2078	17.10	13.36	-3.74	---	-1.40	-0.08	1.32	1.32	
2079	17.08	13.36	-3.72	---	-1.41	-0.08	1.32	1.32	
2080	17.06	13.36	-3.70	---	-1.41	-0.09	1.32	1.32	
2081	17.02	13.36	-3.66	---	-1.41	-0.09	1.33	1.33	
2082	16.98	13.36	-3.62	---	-1.41	-0.09	1.33	1.33	
2083	16.93	13.36	-3.58	---	-1.41	-0.09	1.33	1.33	
2084	16.88	13.35	-3.53	---	-1.41	-0.09	1.33	1.33	
2085	16.82	13.35	-3.47	---	-1.41	-0.09	1.33	1.33	
2086	16.75	13.34	-3.41	---	-1.41	-0.09	1.32	1.32	
2087	16.68	13.34	-3.34	---	-1.41	-0.09	1.32	1.32	
2088	16.62	13.34	-3.28	---	-1.40	-0.09	1.32	1.32	
2089	16.55	13.33	-3.22	---	-1.40	-0.08	1.32	1.32	
2090	16.50	13.33	-3.17	---	-1.40	-0.08	1.31	1.31	
2091	16.45	13.33	-3.12	---	-1.39	-0.08	1.31	1.31	
2092	16.41	13.32	-3.09	---	-1.39	-0.08	1.31	1.31	
2093	16.38	13.32	-3.06	---	-1.39	-0.08	1.31	1.31	
2094	16.37	13.32	-3.05	---	-1.39	-0.08	1.30	1.30	
2095	16.36	13.32	-3.04	---	-1.39	-0.08	1.30	1.30	
2096	16.36	13.32	-3.04	---	-1.38	-0.08	1.30	1.30	
2097	16.37	13.32	-3.05	---	-1.38	-0.08	1.30	1.30	
2098	16.39	13.32	-3.07	---	-1.38	-0.08	1.30	1.30	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	16.30%	13.71%	-2.59%	2035

Summarized Estimates: Change from Current Law				
Year	Cost Rate	Income Rate	Actuarial Balance	
	-1.08%	-0.06%	1.02%	

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