

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

Proposed Provision: Progressive price indexing (50th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2022: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00	
2024	14.95	13.06	-1.89	173	-0.01	0.00	0.01	
2025	15.15	13.08	-2.07	158	-0.01	0.00	0.01	
2026	15.34	13.10	-2.24	142	-0.02	0.00	0.02	
2027	15.52	13.11	-2.41	127	-0.04	0.00	0.04	
2028	15.70	13.13	-2.57	111	-0.05	0.00	0.05	
2029	15.86	13.14	-2.72	95	-0.07	0.00	0.07	
2030	16.00	13.15	-2.85	79	-0.10	0.00	0.09	
2031	16.12	13.16	-2.96	62	-0.12	-0.01	0.12	
2032	16.22	13.17	-3.05	45	-0.15	-0.01	0.15	
2033	16.29	13.18	-3.12	27	-0.19	-0.01	0.18	
2034	16.33	13.18	-3.15	8	-0.22	-0.01	0.21	
2035	16.36	13.19	-3.18	---	-0.26	-0.01	0.24	
2036	16.38	13.19	-3.19	---	-0.30	-0.01	0.28	
2037	16.38	13.19	-3.19	---	-0.34	-0.02	0.32	
2038	16.35	13.19	-3.16	---	-0.38	-0.02	0.36	
2039	16.30	13.19	-3.11	---	-0.42	-0.02	0.40	
2040	16.24	13.19	-3.05	---	-0.47	-0.02	0.44	
2041	16.17	13.19	-2.98	---	-0.51	-0.03	0.49	
2042	16.10	13.19	-2.92	---	-0.56	-0.03	0.53	
2043	16.03	13.18	-2.84	---	-0.61	-0.03	0.58	
2044	15.95	13.18	-2.77	---	-0.67	-0.03	0.63	
2045	15.88	13.18	-2.70	---	-0.72	-0.04	0.68	
2046	15.80	13.18	-2.62	---	-0.77	-0.04	0.73	
2047	15.73	13.17	-2.56	---	-0.83	-0.04	0.79	
2048	15.66	13.17	-2.49	---	-0.89	-0.05	0.84	
2049	15.60	13.17	-2.43	---	-0.94	-0.05	0.89	
2050	15.54	13.17	-2.37	---	-1.00	-0.05	0.95	
2051	15.49	13.17	-2.33	---	-1.06	-0.06	1.01	
2052	15.45	13.16	-2.29	---	-1.12	-0.06	1.06	
2053	15.42	13.16	-2.26	---	-1.18	-0.06	1.12	
2054	15.40	13.16	-2.23	---	-1.25	-0.07	1.18	
2055	15.38	13.16	-2.22	---	-1.31	-0.07	1.24	
2056	15.37	13.16	-2.20	---	-1.37	-0.07	1.30	
2057	15.36	13.16	-2.19	---	-1.43	-0.08	1.36	
2058	15.35	13.17	-2.18	---	-1.50	-0.08	1.42	
2059	15.34	13.17	-2.17	---	-1.56	-0.08	1.48	
2060	15.33	13.17	-2.17	---	-1.62	-0.09	1.53	
2061	15.32	13.17	-2.16	---	-1.68	-0.09	1.59	
2062	15.32	13.17	-2.15	---	-1.74	-0.09	1.65	
2063	15.31	13.17	-2.14	---	-1.80	-0.10	1.70	
2064	15.30	13.17	-2.14	---	-1.86	-0.10	1.76	
2065	15.30	13.17	-2.13	---	-1.92	-0.10	1.81	
2066	15.30	13.17	-2.13	---	-1.97	-0.11	1.87	
2067	15.30	13.17	-2.13	---	-2.03	-0.11	1.92	
2068	15.30	13.17	-2.13	---	-2.09	-0.11	1.98	
2069	15.30	13.17	-2.13	---	-2.15	-0.12	2.03	
2070	15.30	13.17	-2.13	---	-2.20	-0.12	2.08	
2071	15.30	13.17	-2.13	---	-2.26	-0.12	2.13	
2072	15.29	13.17	-2.12	---	-2.31	-0.12	2.18	
2073	15.28	13.17	-2.11	---	-2.36	-0.13	2.23	
2074	15.26	13.17	-2.09	---	-2.41	-0.13	2.28	
2075	15.23	13.17	-2.07	---	-2.45	-0.13	2.32	
2076	15.21	13.17	-2.04	---	-2.49	-0.13	2.36	
2077	15.18	13.17	-2.01	---	-2.53	-0.14	2.39	
2078	15.15	13.16	-1.98	---	-2.56	-0.14	2.42	
2079	15.11	13.16	-1.95	---	-2.59	-0.14	2.45	
2080	15.09	13.16	-1.93	---	-2.62	-0.14	2.48	
2081	15.06	13.16	-1.90	---	-2.65	-0.14	2.51	
2082	15.05	13.16	-1.89	---	-2.68	-0.14	2.53	
2083	15.04	13.16	-1.88	---	-2.71	-0.15	2.56	
2084	15.04	13.16	-1.88	---	-2.73	-0.15	2.59	
2085	15.05	13.16	-1.89	---	-2.76	-0.15	2.61	
2086	15.06	13.16	-1.90	---	-2.78	-0.15	2.63	
2087	15.08	13.16	-1.92	---	-2.81	-0.15	2.66	
2088	15.10	13.16	-1.93	---	-2.83	-0.15	2.68	
2089	15.12	13.16	-1.95	---	-2.85	-0.15	2.70	
2090	15.14	13.17	-1.98	---	-2.87	-0.16	2.72	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.52%	13.81%	-1.71%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.03%	-0.05%	0.97%

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