

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

Proposed Provision: Progressive indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2018, continuing through 2055, and resuming in 2076: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.17 percent per year as compared to current law (for the years that progressive indexing applies). Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
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	14.08	12.95	-1.13	248	0.00	0.00	0.00
2020	14.22	12.96	-1.26	233	-0.01	0.00	0.01
2021	14.33	12.98	-1.35	219	-0.01	0.00	0.01
2022	14.50	13.01	-1.49	204	-0.02	0.00	0.02
2023	14.69	13.03	-1.66	189	-0.03	0.00	0.03
2024	14.91	13.06	-1.85	174	-0.05	0.00	0.05
2025	15.09	13.08	-2.02	159	-0.07	0.00	0.07
2026	15.27	13.09	-2.18	144	-0.09	0.00	0.09
2027	15.44	13.11	-2.33	129	-0.12	-0.01	0.12
2028	15.60	13.12	-2.48	114	-0.15	-0.01	0.15
2029	15.74	13.13	-2.61	98	-0.19	-0.01	0.18
2030	15.87	13.14	-2.72	83	-0.23	-0.01	0.22
2031	15.97	13.15	-2.82	67	-0.27	-0.01	0.26
2032	16.06	13.16	-2.90	50	-0.32	-0.02	0.30
2033	16.11	13.17	-2.95	33	-0.36	-0.02	0.34
2034	16.14	13.17	-2.97	15	-0.41	-0.02	0.39
2035	16.16	13.17	-2.98	----	-0.46	-0.02	0.44
2036	16.16	13.18	-2.98	----	-0.52	-0.03	0.49
2037	16.14	13.18	-2.97	----	-0.57	-0.03	0.54
2038	16.10	13.18	-2.92	----	-0.63	-0.03	0.60
2039	16.04	13.18	-2.86	----	-0.69	-0.04	0.65
2040	15.96	13.17	-2.79	----	-0.75	-0.04	0.71
2041	15.88	13.17	-2.71	----	-0.81	-0.04	0.77
2042	15.79	13.17	-2.62	----	-0.87	-0.05	0.83
2043	15.70	13.16	-2.54	----	-0.94	-0.05	0.89
2044	15.61	13.16	-2.45	----	-1.00	-0.05	0.95
2045	15.52	13.16	-2.37	----	-1.07	-0.06	1.01
2046	15.43	13.15	-2.28	----	-1.14	-0.06	1.08
2047	15.35	13.15	-2.20	----	-1.21	-0.07	1.14
2048	15.27	13.15	-2.12	----	-1.28	-0.07	1.21
2049	15.18	13.14	-2.04	----	-1.35	-0.07	1.28
2050	15.11	13.14	-1.97	----	-1.43	-0.08	1.35
2051	15.05	13.14	-1.91	----	-1.50	-0.08	1.42
2052	15.00	13.14	-1.86	----	-1.58	-0.09	1.49
2053	14.95	13.14	-1.82	----	-1.65	-0.09	1.56
2054	14.91	13.13	-1.78	----	-1.73	-0.10	1.63
2055	14.88	13.13	-1.75	----	-1.81	-0.10	1.71
2056	14.85	13.13	-1.72	----	-1.89	-0.10	1.78
2057	14.83	13.13	-1.70	----	-1.97	-0.11	1.86
2058	14.80	13.13	-1.67	----	-2.04	-0.11	1.93
2059	14.78	13.13	-1.65	----	-2.12	-0.12	2.00
2060	14.76	13.13	-1.63	----	-2.19	-0.12	2.07
2061	14.75	13.13	-1.61	----	-2.26	-0.13	2.13
2062	14.73	13.13	-1.60	----	-2.33	-0.13	2.20
2063	14.72	13.13	-1.59	----	-2.39	-0.13	2.26
2064	14.71	13.13	-1.58	----	-2.45	-0.14	2.31
2065	14.71	13.13	-1.58	----	-2.51	-0.14	2.37
2066	14.71	13.13	-1.58	----	-2.56	-0.14	2.42
2067	14.72	13.13	-1.59	----	-2.61	-0.15	2.47
2068	14.73	13.13	-1.60	----	-2.66	-0.15	2.51
2069	14.74	13.13	-1.61	----	-2.71	-0.15	2.56
2070	14.75	13.14	-1.62	----	-2.75	-0.15	2.60
2071	14.76	13.14	-1.63	----	-2.79	-0.16	2.63
2072	14.77	13.14	-1.63	----	-2.83	-0.16	2.67
2073	14.77	13.14	-1.64	----	-2.86	-0.16	2.70
2074	14.77	13.14	-1.64	----	-2.89	-0.16	2.73
2075	14.77	13.14	-1.63	----	-2.92	-0.16	2.75
2076	14.76	13.14	-1.62	----	-2.94	-0.16	2.77
2077	14.75	13.14	-1.61	----	-2.96	-0.16	2.79
2078	14.73	13.14	-1.60	----	-2.97	-0.17	2.81
2079	14.72	13.14	-1.58	----	-2.99	-0.17	2.82
2080	14.71	13.14	-1.57	----	-3.00	-0.17	2.83
2081	14.70	13.13	-1.56	----	-3.02	-0.17	2.85
2082	14.69	13.13	-1.56	----	-3.03	-0.17	2.86
2083	14.69	13.13	-1.56	----	-3.05	-0.17	2.88
2084	14.70	13.13	-1.56	----	-3.08	-0.17	2.91
2085	14.70	13.14	-1.57	----	-3.10	-0.17	2.93
2086	14.71	13.14	-1.58	----	-3.13	-0.18	2.96
2087	14.72	13.14	-1.58	----	-3.17	-0.18	2.99
2088	14.73	13.14	-1.59	----	-3.20	-0.18	3.02
2089	14.73	13.14	-1.59	----	-3.24	-0.18	3.06
2090	14.73	13.14	-1.60	----	-3.28	-0.18	3.10

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	15.21%	13.79%	-1.42%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.33%	-0.07%	1.26%

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