

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

Proposed Provision: Starting in 2022, provide a uniform PIA increase 23 years after benefit eligibility. Phase in the PIA increase at 0.5 percent per year from the 14th through the 23rd years after eligibility. The full PIA increase is equal to 5 percent of the average retired worker PIA in December of the 12th year after benefit eligibility. A similar additional PIA increase applies 42 years after benefit eligibility (phased in from the 33rd through the 42nd years after eligibility). Auxiliary beneficiaries receive benefit enhancement based on PIA of governing worker.

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	14.55	13.01	-1.53	203	0.03	0.00	-0.02	
2023	14.77	13.03	-1.74	188	0.05	0.00	-0.05	
2024	15.03	13.07	-1.96	172	0.07	0.00	-0.07	
2025	15.26	13.09	-2.17	156	0.10	0.00	-0.09	
2026	15.48	13.10	-2.38	139	0.12	0.01	-0.11	
2027	15.70	13.12	-2.58	123	0.14	0.01	-0.13	
2028	15.91	13.14	-2.77	106	0.16	0.01	-0.15	
2029	16.11	13.15	-2.96	89	0.18	0.01	-0.17	
2030	16.29	13.16	-3.12	71	0.19	0.01	-0.18	
2031	16.45	13.18	-3.28	53	0.21	0.01	-0.20	
2032	16.59	13.19	-3.40	34	0.22	0.01	-0.21	
2033	16.70	13.20	-3.51	14	0.22	0.01	-0.21	
2034	16.78	13.20	-3.58	---	0.23	0.01	-0.22	
2035	16.86	13.21	-3.65	---	0.24	0.01	-0.22	
2036	16.92	13.22	-3.71	---	0.24	0.01	-0.23	
2037	16.97	13.22	-3.75	---	0.25	0.01	-0.24	
2038	16.98	13.22	-3.76	---	0.25	0.01	-0.24	
2039	16.99	13.23	-3.76	---	0.26	0.01	-0.25	
2040	16.98	13.23	-3.75	---	0.26	0.01	-0.25	
2041	16.96	13.23	-3.73	---	0.27	0.01	-0.25	
2042	16.94	13.23	-3.71	---	0.27	0.01	-0.26	
2043	16.91	13.23	-3.68	---	0.27	0.01	-0.26	
2044	16.89	13.23	-3.66	---	0.27	0.01	-0.26	
2045	16.87	13.23	-3.64	---	0.27	0.01	-0.26	
2046	16.85	13.23	-3.62	---	0.28	0.01	-0.26	
2047	16.83	13.23	-3.60	---	0.28	0.01	-0.26	
2048	16.82	13.23	-3.59	---	0.28	0.01	-0.26	
2049	16.81	13.23	-3.58	---	0.28	0.01	-0.26	
2050	16.82	13.23	-3.58	---	0.27	0.01	-0.26	
2051	16.83	13.24	-3.59	---	0.27	0.01	-0.26	
2052	16.85	13.24	-3.61	---	0.27	0.01	-0.26	
2053	16.88	13.24	-3.64	---	0.27	0.01	-0.26	
2054	16.91	13.24	-3.67	---	0.27	0.01	-0.26	
2055	16.96	13.25	-3.71	---	0.27	0.01	-0.26	
2056	17.01	13.25	-3.76	---	0.27	0.01	-0.26	
2057	17.06	13.26	-3.81	---	0.27	0.01	-0.26	
2058	17.12	13.26	-3.86	---	0.27	0.01	-0.26	
2059	17.17	13.26	-3.91	---	0.27	0.01	-0.26	
2060	17.23	13.27	-3.96	---	0.27	0.01	-0.26	
2061	17.28	13.27	-4.01	---	0.28	0.01	-0.26	
2062	17.33	13.27	-4.06	---	0.28	0.01	-0.26	
2063	17.39	13.28	-4.11	---	0.28	0.01	-0.26	
2064	17.44	13.28	-4.16	---	0.28	0.02	-0.27	
2065	17.50	13.29	-4.22	---	0.28	0.02	-0.27	
2066	17.56	13.29	-4.27	---	0.29	0.02	-0.27	
2067	17.62	13.29	-4.33	---	0.29	0.02	-0.27	
2068	17.68	13.30	-4.39	---	0.29	0.02	-0.28	
2069	17.74	13.30	-4.44	---	0.30	0.02	-0.28	
2070	17.80	13.30	-4.50	---	0.30	0.02	-0.28	
2071	17.85	13.31	-4.55	---	0.30	0.02	-0.28	
2072	17.90	13.31	-4.59	---	0.30	0.02	-0.29	
2073	17.94	13.31	-4.63	---	0.31	0.02	-0.29	
2074	17.97	13.32	-4.66	---	0.31	0.02	-0.29	
2075	18.00	13.32	-4.68	---	0.31	0.02	-0.29	
2076	18.01	13.32	-4.69	---	0.31	0.02	-0.30	
2077	18.02	13.32	-4.70	---	0.31	0.02	-0.30	
2078	18.02	13.32	-4.70	---	0.32	0.02	-0.30	
2079	18.02	13.32	-4.70	---	0.32	0.02	-0.30	
2080	18.03	13.32	-4.71	---	0.32	0.02	-0.30	
2081	18.03	13.32	-4.71	---	0.32	0.02	-0.30	
2082	18.05	13.32	-4.73	---	0.32	0.02	-0.30	
2083	18.07	13.32	-4.75	---	0.32	0.02	-0.31	
2084	18.10	13.32	-4.78	---	0.32	0.02	-0.31	
2085	18.13	13.33	-4.81	---	0.33	0.02	-0.31	
2086	18.17	13.33	-4.84	---	0.33	0.02	-0.31	
2087	18.21	13.33	-4.88	---	0.33	0.02	-0.31	
2088	18.26	13.33	-4.92	---	0.33	0.02	-0.31	
2089	18.30	13.34	-4.96	---	0.33	0.02	-0.31	
2090	18.34	13.34	-5.01	---	0.33	0.02	-0.31	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.77%	13.87%	-2.89%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.22%	0.01%	-0.21%

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