

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

Proposed Provision: B7.10. Replace the current-law WEP with a new calculation for most OASI and DI benefits based on covered and non-covered earnings, phased in for beneficiaries becoming newly eligible in 2023 to through 2032. For this new approach, compute a PIA based on all past earnings (covered and non-covered), and multiply by the "non-covered earnings ratio." This ratio is equal to the current-law concept of the average indexed monthly earnings computed without non-covered earnings divided by a modified average indexed monthly earnings that includes both covered and non-covered earnings in our records.

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		
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00		
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00		
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00		
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00		
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00		
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00		
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00		
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00		
2024	15.02	13.09	-1.93	183	0.00	0.00	0.00		
2025	15.28	13.11	-2.17	165	0.00	0.00	0.00		
2026	15.47	13.13	-2.34	149	0.00	0.00	0.00		
2027	15.65	13.14	-2.50	132	0.00	0.00	0.00		
2028	15.81	13.16	-2.65	115	0.00	0.00	0.00		
2029	15.96	13.17	-2.79	98	0.00	0.00	0.00		
2030	16.10	13.18	-2.92	81	0.00	0.00	0.00		
2031	16.22	13.19	-3.03	64	-0.01	0.00	0.01		
2032	16.32	13.20	-3.12	46	-0.01	0.00	0.01		
2033	16.40	13.21	-3.19	27	-0.01	0.00	0.01		
2034	16.45	13.21	-3.24	9	-0.01	0.00	0.01		
2035	16.48	13.22	-3.27	---	-0.01	0.00	0.01		
2036	16.54	13.22	-3.32	---	-0.02	0.00	0.02		
2037	16.58	13.23	-3.36	---	-0.02	0.00	0.02		
2038	16.59	13.23	-3.36	---	-0.02	0.00	0.02		
2039	16.59	13.23	-3.36	---	-0.02	0.00	0.02		
2040	16.57	13.23	-3.34	---	-0.02	0.00	0.02		
2041	16.54	13.23	-3.31	---	-0.03	0.00	0.02		
2042	16.51	13.23	-3.28	---	-0.03	0.00	0.03		
2043	16.47	13.23	-3.24	---	-0.03	0.00	0.03		
2044	16.44	13.23	-3.21	---	-0.03	0.00	0.03		
2045	16.42	13.23	-3.19	---	-0.03	0.00	0.03		
2046	16.39	13.23	-3.16	---	-0.03	0.00	0.03		
2047	16.37	13.23	-3.14	---	-0.04	0.00	0.03		
2048	16.35	13.23	-3.12	---	-0.04	0.00	0.03		
2049	16.33	13.23	-3.10	---	-0.04	0.00	0.04		
2050	16.32	13.23	-3.09	---	-0.04	0.00	0.04		
2051	16.32	13.23	-3.09	---	-0.04	0.00	0.04		
2052	16.33	13.23	-3.10	---	-0.04	0.00	0.04		
2053	16.35	13.23	-3.12	---	-0.04	0.00	0.04		
2054	16.38	13.24	-3.14	---	-0.04	0.00	0.04		
2055	16.42	13.24	-3.18	---	-0.04	0.00	0.04		
2056	16.46	13.24	-3.22	---	-0.04	0.00	0.04		
2057	16.51	13.25	-3.26	---	-0.05	0.00	0.04		
2058	16.56	13.25	-3.31	---	-0.05	0.00	0.04		
2059	16.61	13.26	-3.35	---	-0.05	0.00	0.04		
2060	16.66	13.26	-3.40	---	-0.05	0.00	0.04		
2061	16.71	13.26	-3.45	---	-0.05	0.00	0.04		
2062	16.76	13.27	-3.49	---	-0.05	0.00	0.04		
2063	16.81	13.27	-3.54	---	-0.05	0.00	0.05		
2064	16.86	13.27	-3.58	---	-0.05	0.00	0.05		
2065	16.91	13.28	-3.63	---	-0.05	0.00	0.05		
2066	16.96	13.28	-3.68	---	-0.05	0.00	0.05		
2067	17.01	13.28	-3.73	---	-0.05	0.00	0.05		
2068	17.06	13.29	-3.78	---	-0.05	0.00	0.05		
2069	17.12	13.29	-3.83	---	-0.05	0.00	0.05		
2070	17.17	13.29	-3.87	---	-0.05	0.00	0.05		
2071	17.22	13.30	-3.92	---	-0.05	0.00	0.05		
2072	17.25	13.30	-3.95	---	-0.05	0.00	0.05		
2073	17.29	13.30	-3.99	---	-0.05	0.00	0.05		
2074	17.32	13.31	-4.01	---	-0.05	0.00	0.05		
2075	17.34	13.31	-4.03	---	-0.05	0.00	0.05		
2076	17.36	13.31	-4.05	---	-0.05	0.00	0.05		
2077	17.36	13.31	-4.05	---	-0.05	0.00	0.05		
2078	17.36	13.31	-4.05	---	-0.05	0.00	0.05		
2079	17.36	13.31	-4.05	---	-0.05	0.00	0.05		
2080	17.35	13.31	-4.04	---	-0.05	0.00	0.05		
2081	17.35	13.31	-4.04	---	-0.05	0.00	0.05		
2082	17.36	13.31	-4.05	---	-0.05	0.00	0.05		
2083	17.37	13.31	-4.06	---	-0.05	0.00	0.05		
2084	17.39	13.31	-4.08	---	-0.05	0.00	0.05		
2085	17.42	13.31	-4.11	---	-0.05	0.00	0.05		
2086	17.45	13.31	-4.14	---	-0.05	0.00	0.05		
2087	17.49	13.32	-4.18	---	-0.05	0.00	0.05		
2088	17.53	13.32	-4.22	---	-0.05	0.00	0.05		
2089	17.58	13.32	-4.26	---	-0.05	0.00	0.05		
2090	17.63	13.33	-4.30	---	-0.05	0.00	0.05		
2091	17.67	13.33	-4.34	---	-0.05	0.00	0.05		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.47%	13.84%	-2.63%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.03%	0.00%	0.03%

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