

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 2024 through 2033. 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 Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	-0.00	-0.00	0.00		
2025	15.10	13.10	-2.00	182	-0.00	-0.00	0.00		
2026	15.37	13.14	-2.24	165	-0.00	-0.00	0.00		
2027	15.62	13.15	-2.46	148	-0.00	-0.00	0.00		
2028	15.85	13.17	-2.68	130	-0.00	-0.00	0.00		
2029	16.06	13.18	-2.88	112	-0.00	-0.00	0.00		
2030	16.26	13.20	-3.07	94	-0.00	-0.00	0.00		
2031	16.44	13.21	-3.24	75	-0.00	-0.00	0.00		
2032	16.60	13.22	-3.38	56	-0.01	-0.00	0.00		
2033	16.73	13.23	-3.51	37	-0.01	-0.00	0.01		
2034	16.84	13.23	-3.61	17	-0.01	-0.00	0.01		
2035	16.92	13.24	-3.68	----	-0.01	-0.00	0.01		
2036	16.98	13.24	-3.73	----	-0.01	-0.00	0.01		
2037	17.01	13.25	-3.76	----	-0.02	-0.00	0.01		
2038	17.00	13.25	-3.76	----	-0.02	-0.00	0.02		
2039	16.98	13.25	-3.73	----	-0.02	-0.00	0.02		
2040	16.94	13.25	-3.69	----	-0.02	-0.00	0.02		
2041	16.89	13.24	-3.65	----	-0.02	-0.00	0.02		
2042	16.83	13.24	-3.59	----	-0.03	-0.00	0.02		
2043	16.78	13.24	-3.54	----	-0.03	-0.00	0.03		
2044	16.73	13.24	-3.49	----	-0.03	-0.00	0.03		
2045	16.69	13.24	-3.45	----	-0.03	-0.00	0.03		
2046	16.65	13.23	-3.41	----	-0.03	-0.00	0.03		
2047	16.61	13.23	-3.38	----	-0.04	-0.00	0.03		
2048	16.58	13.23	-3.35	----	-0.04	-0.00	0.04		
2049	16.55	13.23	-3.32	----	-0.04	-0.00	0.04		
2050	16.53	13.23	-3.30	----	-0.04	-0.00	0.04		
2051	16.51	13.23	-3.28	----	-0.04	-0.00	0.04		
2052	16.51	13.23	-3.28	----	-0.04	-0.00	0.04		
2053	16.52	13.23	-3.29	----	-0.05	-0.00	0.04		
2054	16.54	13.23	-3.31	----	-0.05	-0.00	0.04		
2055	16.57	13.23	-3.34	----	-0.05	-0.00	0.05		
2056	16.61	13.24	-3.37	----	-0.05	-0.00	0.05		
2057	16.65	13.24	-3.41	----	-0.05	-0.00	0.05		
2058	16.69	13.24	-3.45	----	-0.05	-0.00	0.05		
2059	16.73	13.25	-3.49	----	-0.05	-0.00	0.05		
2060	16.78	13.25	-3.53	----	-0.05	-0.00	0.05		
2061	16.82	13.25	-3.57	----	-0.05	-0.00	0.05		
2062	16.87	13.26	-3.61	----	-0.05	-0.00	0.05		
2063	16.92	13.26	-3.66	----	-0.05	-0.00	0.05		
2064	16.96	13.26	-3.70	----	-0.06	-0.00	0.05		
2065	17.01	13.27	-3.74	----	-0.06	-0.00	0.05		
2066	17.06	13.27	-3.79	----	-0.06	-0.00	0.05		
2067	17.11	13.27	-3.84	----	-0.06	-0.00	0.05		
2068	17.16	13.28	-3.89	----	-0.06	-0.00	0.05		
2069	17.22	13.28	-3.94	----	-0.06	-0.00	0.05		
2070	17.27	13.28	-3.99	----	-0.06	-0.00	0.05		
2071	17.31	13.28	-4.03	----	-0.06	-0.00	0.06		
2072	17.35	13.29	-4.07	----	-0.06	-0.00	0.06		
2073	17.39	13.29	-4.10	----	-0.06	-0.00	0.06		
2074	17.42	13.29	-4.13	----	-0.06	-0.00	0.06		
2075	17.44	13.29	-4.15	----	-0.06	-0.00	0.06		
2076	17.46	13.30	-4.17	----	-0.06	-0.00	0.06		
2077	17.47	13.30	-4.17	----	-0.06	-0.00	0.06		
2078	17.46	13.30	-4.17	----	-0.06	-0.00	0.06		
2079	17.46	13.30	-4.16	----	-0.06	-0.00	0.06		
2080	17.45	13.29	-4.16	----	-0.06	-0.00	0.06		
2081	17.45	13.29	-4.15	----	-0.06	-0.00	0.06		
2082	17.45	13.29	-4.15	----	-0.06	-0.00	0.06		
2083	17.45	13.29	-4.16	----	-0.06	-0.00	0.06		
2084	17.47	13.29	-4.17	----	-0.06	-0.00	0.06		
2085	17.49	13.30	-4.19	----	-0.06	-0.00	0.06		
2086	17.52	13.30	-4.22	----	-0.06	-0.00	0.06		
2087	17.56	13.30	-4.26	----	-0.06	-0.00	0.06		
2088	17.60	13.30	-4.29	----	-0.06	-0.00	0.06		
2089	17.64	13.31	-4.34	----	-0.06	-0.00	0.06		
2090	17.69	13.31	-4.38	----	-0.06	-0.00	0.06		
2091	17.73	13.31	-4.42	----	-0.06	-0.00	0.06		
2092	17.78	13.31	-4.47	----	-0.06	-0.00	0.06		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.63%	13.84%	-2.80%	2034

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

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