

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 2028 through 2037. 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				
<u>Year</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Balance</u>	
		<u>Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>		
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00	0.00	
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00	0.00	
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00	0.00	
2024	14.64	12.94	-1.69	196	0.00	0.00	0.00	0.00	
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00	0.00	
2026	15.10	13.08	-2.03	159	0.00	0.00	0.00	0.00	
2027	15.36	13.10	-2.26	141	0.00	0.00	0.00	0.00	
2028	15.62	13.14	-2.49	122	-0.00	-0.00	0.00	0.00	
2029	15.87	13.17	-2.70	104	-0.00	-0.00	0.00	0.00	
2030	16.11	13.19	-2.92	85	-0.00	-0.00	0.00	0.00	
2031	16.28	13.21	-3.08	66	-0.00	-0.00	0.00	0.00	
2032	16.43	13.22	-3.22	46	-0.00	-0.00	0.00	0.00	
2033	16.55	13.23	-3.33	27	-0.00	-0.00	0.00	0.00	
2034	16.65	13.24	-3.42	7	-0.00	-0.00	0.00	0.00	
2035	16.73	13.24	-3.49	----	-0.01	-0.00	0.01	0.01	
2036	16.79	13.25	-3.54	----	-0.01	-0.00	0.01	0.01	
2037	16.85	13.26	-3.60	----	-0.01	-0.00	0.01	0.01	
2038	16.90	13.26	-3.64	----	-0.01	-0.00	0.01	0.01	
2039	16.94	13.27	-3.67	----	-0.02	-0.00	0.02	0.02	
2040	16.96	13.27	-3.69	----	-0.02	-0.00	0.02	0.02	
2041	16.99	13.27	-3.72	----	-0.02	-0.00	0.02	0.02	
2042	17.01	13.27	-3.74	----	-0.03	-0.00	0.03	0.03	
2043	17.01	13.28	-3.74	----	-0.03	-0.00	0.03	0.03	
2044	17.01	13.28	-3.73	----	-0.03	-0.00	0.03	0.03	
2045	17.01	13.28	-3.73	----	-0.04	-0.00	0.04	0.04	
2046	17.02	13.28	-3.74	----	-0.04	-0.00	0.04	0.04	
2047	17.03	13.28	-3.75	----	-0.05	-0.00	0.04	0.04	
2048	17.05	13.28	-3.77	----	-0.05	-0.00	0.05	0.05	
2049	17.06	13.29	-3.78	----	-0.05	-0.00	0.05	0.05	
2050	17.08	13.29	-3.80	----	-0.06	-0.00	0.05	0.05	
2051	17.10	13.29	-3.81	----	-0.06	-0.00	0.05	0.05	
2052	17.13	13.29	-3.83	----	-0.06	-0.00	0.06	0.06	
2053	17.16	13.30	-3.86	----	-0.06	-0.00	0.06	0.06	
2054	17.19	13.30	-3.89	----	-0.07	-0.00	0.06	0.06	
2055	17.22	13.30	-3.92	----	-0.07	-0.00	0.07	0.07	
2056	17.27	13.31	-3.96	----	-0.07	-0.00	0.07	0.07	
2057	17.31	13.31	-4.00	----	-0.07	-0.00	0.07	0.07	
2058	17.36	13.31	-4.05	----	-0.08	-0.00	0.07	0.07	
2059	17.41	13.32	-4.09	----	-0.08	-0.00	0.07	0.07	
2060	17.47	13.32	-4.14	----	-0.08	-0.00	0.08	0.08	
2061	17.52	13.33	-4.19	----	-0.08	-0.00	0.08	0.08	
2062	17.57	13.33	-4.24	----	-0.08	-0.00	0.08	0.08	
2063	17.62	13.34	-4.28	----	-0.08	-0.00	0.08	0.08	
2064	17.67	13.34	-4.33	----	-0.09	-0.00	0.08	0.08	
2065	17.72	13.34	-4.37	----	-0.09	-0.00	0.08	0.08	
2066	17.77	13.35	-4.42	----	-0.09	-0.00	0.08	0.08	
2067	17.82	13.35	-4.46	----	-0.09	-0.00	0.08	0.08	
2068	17.87	13.36	-4.51	----	-0.09	-0.01	0.08	0.08	
2069	17.92	13.36	-4.56	----	-0.09	-0.01	0.08	0.08	
2070	17.98	13.36	-4.61	----	-0.09	-0.01	0.09	0.09	
2071	18.03	13.37	-4.66	----	-0.09	-0.01	0.09	0.09	
2072	18.08	13.37	-4.71	----	-0.09	-0.01	0.09	0.09	
2073	18.13	13.38	-4.76	----	-0.09	-0.01	0.09	0.09	
2074	18.18	13.38	-4.80	----	-0.09	-0.01	0.09	0.09	
2075	18.22	13.38	-4.84	----	-0.09	-0.01	0.09	0.09	
2076	18.26	13.39	-4.87	----	-0.09	-0.01	0.09	0.09	
2077	18.28	13.39	-4.89	----	-0.09	-0.01	0.09	0.09	
2078	18.28	13.39	-4.89	----	-0.09	-0.01	0.09	0.09	
2079	18.28	13.39	-4.89	----	-0.09	-0.01	0.09	0.09	
2080	18.26	13.39	-4.87	----	-0.09	-0.01	0.09	0.09	
2081	18.23	13.39	-4.85	----	-0.09	-0.01	0.09	0.09	
2082	18.20	13.39	-4.81	----	-0.09	-0.01	0.09	0.09	
2083	18.16	13.39	-4.77	----	-0.09	-0.01	0.09	0.09	
2084	18.11	13.38	-4.72	----	-0.09	-0.01	0.09	0.09	
2085	18.05	13.38	-4.67	----	-0.09	-0.01	0.09	0.09	
2086	17.98	13.38	-4.61	----	-0.09	-0.01	0.09	0.09	
2087	17.92	13.37	-4.55	----	-0.09	-0.01	0.09	0.09	
2088	17.85	13.37	-4.48	----	-0.09	-0.01	0.09	0.09	
2089	17.78	13.36	-4.42	----	-0.09	-0.01	0.09	0.09	
2090	17.72	13.36	-4.36	----	-0.09	-0.01	0.09	0.09	
2091	17.68	13.36	-4.32	----	-0.09	-0.01	0.08	0.08	
2092	17.64	13.35	-4.29	----	-0.09	-0.01	0.08	0.08	
2093	17.62	13.35	-4.27	----	-0.09	-0.01	0.08	0.08	
2094	17.61	13.35	-4.26	----	-0.09	-0.01	0.08	0.08	
2095	17.61	13.35	-4.26	----	-0.09	-0.01	0.08	0.08	
2096	17.62	13.35	-4.26	----	-0.09	-0.01	0.08	0.08	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.26%	13.77%	-3.49%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.05%	-0.00%	0.05%

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