

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

Proposed Provision: B3.17. Increase the current-law first bend point by 22 percent and increase the 90 percent PIA factor to 95 percent for all beneficiaries eligible for benefits as of January 2023 and for those newly eligible for benefits after 2022. This provision will result in an approximate \$200 increase in PIA for most workers newly eligible for retirement or disability benefits in 2023.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	15.62	13.09	-2.53	193	1.31	0.05	-1.26
2024	15.77	13.01	-2.76	170	1.32	0.05	-1.27
2025	16.00	13.02	-2.98	147	1.34	0.05	-1.29
2026	16.25	13.14	-3.10	124	1.36	0.06	-1.30
2027	16.49	13.17	-3.32	102	1.38	0.07	-1.32
2028	16.73	13.21	-3.52	79	1.40	0.07	-1.33
2029	16.95	13.25	-3.70	57	1.42	0.07	-1.35
2030	17.16	13.27	-3.88	35	1.44	0.07	-1.36
2031	17.36	13.31	-4.05	12	1.45	0.08	-1.38
2032	17.54	13.32	-4.21	---	1.47	0.08	-1.39
2033	17.68	13.34	-4.35	---	1.48	0.08	-1.40
2034	17.81	13.35	-4.47	---	1.49	0.08	-1.41
2035	17.92	13.35	-4.57	---	1.50	0.08	-1.42
2036	18.01	13.36	-4.64	---	1.51	0.08	-1.43
2037	18.09	13.37	-4.72	---	1.51	0.08	-1.43
2038	18.16	13.37	-4.79	---	1.52	0.08	-1.44
2039	18.21	13.38	-4.83	---	1.53	0.08	-1.44
2040	18.25	13.38	-4.87	---	1.53	0.08	-1.45
2041	18.27	13.38	-4.89	---	1.53	0.08	-1.45
2042	18.30	13.39	-4.91	---	1.53	0.08	-1.45
2043	18.32	13.39	-4.93	---	1.54	0.08	-1.45
2044	18.34	13.39	-4.95	---	1.54	0.08	-1.46
2045	18.36	13.39	-4.97	---	1.54	0.08	-1.46
2046	18.38	13.39	-4.99	---	1.54	0.08	-1.46
2047	18.41	13.40	-5.01	---	1.55	0.08	-1.46
2048	18.44	13.40	-5.04	---	1.55	0.08	-1.46
2049	18.47	13.40	-5.07	---	1.55	0.09	-1.47
2050	18.50	13.40	-5.10	---	1.56	0.09	-1.47
2051	18.54	13.41	-5.13	---	1.56	0.09	-1.47
2052	18.58	13.41	-5.16	---	1.56	0.09	-1.48
2053	18.62	13.41	-5.21	---	1.57	0.09	-1.48
2054	18.67	13.42	-5.25	---	1.57	0.09	-1.48
2055	18.72	13.42	-5.30	---	1.57	0.09	-1.49
2056	18.78	13.43	-5.35	---	1.58	0.09	-1.49
2057	18.85	13.43	-5.41	---	1.59	0.09	-1.50
2058	18.92	13.44	-5.48	---	1.59	0.09	-1.50
2059	18.98	13.44	-5.54	---	1.60	0.09	-1.51
2060	19.05	13.45	-5.60	---	1.60	0.09	-1.51
2061	19.12	13.45	-5.66	---	1.61	0.09	-1.52
2062	19.18	13.46	-5.72	---	1.61	0.09	-1.52
2063	19.24	13.46	-5.78	---	1.62	0.09	-1.53
2064	19.30	13.47	-5.83	---	1.62	0.09	-1.53
2065	19.36	13.47	-5.88	---	1.63	0.09	-1.54
2066	19.41	13.48	-5.94	---	1.63	0.09	-1.54
2067	19.47	13.48	-5.99	---	1.64	0.09	-1.54
2068	19.53	13.49	-6.04	---	1.64	0.09	-1.55
2069	19.59	13.49	-6.10	---	1.65	0.09	-1.55
2070	19.65	13.50	-6.16	---	1.65	0.09	-1.56
2071	19.71	13.50	-6.21	---	1.66	0.09	-1.56
2072	19.77	13.50	-6.27	---	1.66	0.09	-1.57
2073	19.83	13.51	-6.32	---	1.67	0.09	-1.57
2074	19.88	13.51	-6.37	---	1.67	0.09	-1.58
2075	19.93	13.52	-6.41	---	1.67	0.09	-1.58
2076	19.96	13.52	-6.44	---	1.68	0.10	-1.58
2077	19.99	13.52	-6.47	---	1.68	0.10	-1.58
2078	20.00	13.52	-6.48	---	1.68	0.10	-1.58
2079	20.00	13.52	-6.47	---	1.68	0.10	-1.58
2080	19.98	13.52	-6.46	---	1.68	0.10	-1.58
2081	19.95	13.52	-6.43	---	1.68	0.10	-1.58
2082	19.92	13.52	-6.40	---	1.67	0.10	-1.58
2083	19.88	13.52	-6.36	---	1.67	0.09	-1.58
2084	19.83	13.52	-6.31	---	1.67	0.09	-1.57
2085	19.77	13.51	-6.26	---	1.66	0.09	-1.57
2086	19.70	13.51	-6.19	---	1.66	0.09	-1.56
2087	19.63	13.50	-6.13	---	1.65	0.09	-1.56
2088	19.56	13.50	-6.06	---	1.65	0.09	-1.55
2089	19.49	13.49	-6.00	---	1.64	0.09	-1.55
2090	19.43	13.49	-5.94	---	1.63	0.09	-1.54
2091	19.37	13.49	-5.89	---	1.63	0.09	-1.54
2092	19.33	13.48	-5.85	---	1.63	0.09	-1.54
2093	19.30	13.48	-5.82	---	1.62	0.09	-1.53
2094	19.28	13.48	-5.79	---	1.62	0.09	-1.53
2095	19.26	13.48	-5.78	---	1.62	0.09	-1.53
2096	19.26	13.48	-5.78	---	1.62	0.09	-1.53
2097	19.27	13.48	-5.79	---	1.62	0.09	-1.53

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	18.76%	13.86%	-4.89%	2031

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	1.56%	0.08%	-1.47%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.