

Detailed Single Year Tables

Category of Change: Cost-of-Living Adjustment

Proposed Provision: A6. Starting December 2024, compute the COLA using the Consumer Price Index for the Elderly (CPI-E). We estimate this new computation will increase the annual COLA by about 0.2 percentage point, on average.

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	Trust Fund Ratio	Income		Annual
	Cost Rate	Rate	Balance		1-1-year	Cost Rate	Rate
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	0.00	0.00	0.00
2025	14.68	12.97	-1.72	177	0.03	0.00	-0.03
2026	14.94	13.08	-1.86	159	0.06	0.00	-0.05
2027	15.19	13.11	-2.08	141	0.09	0.00	-0.08
2028	15.44	13.15	-2.30	124	0.12	0.01	-0.11
2029	15.67	13.18	-2.49	106	0.14	0.01	-0.14
2030	15.90	13.21	-2.69	88	0.17	0.01	-0.16
2031	16.11	13.24	-2.87	70	0.20	0.01	-0.19
2032	16.30	13.26	-3.04	52	0.23	0.01	-0.22
2033	16.46	13.27	-3.19	33	0.26	0.01	-0.24
2034	16.60	13.28	-3.32	14	0.28	0.02	-0.26
2035	16.72	13.29	-3.43	---	0.30	0.02	-0.29
2036	16.82	13.30	-3.53	---	0.33	0.02	-0.31
2037	16.92	13.31	-3.62	---	0.35	0.02	-0.33
2038	17.01	13.31	-3.69	---	0.37	0.02	-0.34
2039	17.07	13.32	-3.75	---	0.38	0.02	-0.36
2040	17.12	13.32	-3.80	---	0.40	0.02	-0.38
2041	17.15	13.32	-3.83	---	0.42	0.02	-0.39
2042	17.19	13.33	-3.87	---	0.43	0.02	-0.40
2043	17.22	13.33	-3.89	---	0.44	0.03	-0.42
2044	17.26	13.33	-3.92	---	0.45	0.03	-0.43
2045	17.29	13.33	-3.95	---	0.46	0.03	-0.44
2046	17.31	13.34	-3.97	---	0.47	0.03	-0.45
2047	17.34	13.34	-4.00	---	0.48	0.03	-0.45
2048	17.38	13.34	-4.03	---	0.49	0.03	-0.46
2049	17.41	13.35	-4.06	---	0.49	0.03	-0.47
2050	17.45	13.35	-4.10	---	0.50	0.03	-0.47
2051	17.49	13.35	-4.13	---	0.50	0.03	-0.48
2052	17.52	13.35	-4.17	---	0.51	0.03	-0.48
2053	17.57	13.36	-4.21	---	0.51	0.03	-0.48
2054	17.61	13.36	-4.25	---	0.52	0.03	-0.49
2055	17.67	13.37	-4.30	---	0.52	0.03	-0.49
2056	17.72	13.37	-4.35	---	0.52	0.03	-0.49
2057	17.79	13.38	-4.41	---	0.52	0.03	-0.49
2058	17.85	13.38	-4.47	---	0.53	0.03	-0.50
2059	17.92	13.39	-4.53	---	0.53	0.03	-0.50
2060	17.98	13.39	-4.59	---	0.53	0.03	-0.50
2061	18.05	13.40	-4.65	---	0.54	0.03	-0.50
2062	18.11	13.40	-4.71	---	0.54	0.03	-0.51
2063	18.17	13.41	-4.76	---	0.54	0.03	-0.51
2064	18.22	13.41	-4.81	---	0.55	0.03	-0.51
2065	18.28	13.41	-4.86	---	0.55	0.03	-0.52
2066	18.33	13.42	-4.92	---	0.55	0.03	-0.52
2067	18.39	13.42	-4.97	---	0.56	0.03	-0.52
2068	18.45	13.43	-5.02	---	0.56	0.03	-0.53
2069	18.51	13.43	-5.08	---	0.56	0.03	-0.53
2070	18.57	13.44	-5.13	---	0.57	0.03	-0.53
2071	18.63	13.44	-5.19	---	0.57	0.03	-0.54
2072	18.68	13.44	-5.24	---	0.57	0.03	-0.54
2073	18.74	13.45	-5.29	---	0.58	0.03	-0.54
2074	18.79	13.45	-5.34	---	0.58	0.03	-0.55
2075	18.84	13.46	-5.38	---	0.58	0.03	-0.55
2076	18.87	13.46	-5.41	---	0.59	0.03	-0.55
2077	18.90	13.46	-5.44	---	0.59	0.04	-0.55
2078	18.91	13.46	-5.45	---	0.59	0.04	-0.56
2079	18.91	13.46	-5.45	---	0.59	0.04	-0.56
2080	18.90	13.46	-5.43	---	0.60	0.04	-0.56
2081	18.87	13.46	-5.41	---	0.60	0.04	-0.56
2082	18.84	13.46	-5.38	---	0.60	0.04	-0.56
2083	18.80	13.46	-5.34	---	0.60	0.04	-0.56
2084	18.76	13.46	-5.30	---	0.60	0.04	-0.56
2085	18.70	13.45	-5.25	---	0.60	0.04	-0.56
2086	18.65	13.45	-5.20	---	0.60	0.04	-0.56
2087	18.58	13.45	-5.13	---	0.60	0.04	-0.56
2088	18.51	13.44	-5.07	---	0.60	0.04	-0.56
2089	18.45	13.44	-5.01	---	0.60	0.04	-0.56
2090	18.39	13.43	-4.95	---	0.60	0.04	-0.56
2091	18.34	13.43	-4.91	---	0.59	0.04	-0.56
2092	18.30	13.43	-4.87	---	0.59	0.04	-0.56
2093	18.26	13.43	-4.84	---	0.59	0.04	-0.56
2094	18.24	13.42	-4.82	---	0.59	0.04	-0.56
2095	18.23	13.42	-4.81	---	0.59	0.04	-0.56
2096	18.23	13.42	-4.81	---	0.59	0.04	-0.55
2097	18.24	13.42	-4.81	---	0.59	0.04	-0.55

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.64%	13.80%	-3.84%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.45%	0.03%	-0.42%

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