

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A5. Starting December 2023, add 1 percentage point to the annual COLA for beneficiaries who have lived past a "specified age". The "specified age" is the sum of: (1) 65 and (2) the unisex cohort life expectancy at age 65.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
Trust Fund								
	Income		Annual	Ratio	Income		Annual	
Year	Cost Rate	Rate	Balance	1-1-year	Cost Rate	Rate	Balance	
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	14.46	12.96	-1.50	194	0.01	0.00	-0.01	
2025	14.68	12.97	-1.71	177	0.03	0.00	-0.03	
2026	14.92	13.08	-1.84	159	0.04	0.00	-0.04	
2027	15.15	13.10	-2.05	142	0.05	0.00	-0.05	
2028	15.39	13.14	-2.24	124	0.06	0.00	-0.06	
2029	15.60	13.18	-2.42	107	0.07	0.00	-0.06	
2030	15.80	13.20	-2.59	90	0.07	0.00	-0.07	
2031	15.99	13.24	-2.75	72	0.08	0.00	-0.08	
2032	16.15	13.25	-2.90	54	0.09	0.01	-0.08	
2033	16.30	13.26	-3.04	36	0.09	0.01	-0.09	
2034	16.42	13.27	-3.15	18	0.10	0.01	-0.09	
2035	16.52	13.28	-3.24	---	0.10	0.01	-0.10	
2036	16.61	13.29	-3.32	---	0.11	0.01	-0.10	
2037	16.69	13.29	-3.39	---	0.11	0.01	-0.10	
2038	16.75	13.30	-3.46	---	0.11	0.01	-0.11	
2039	16.81	13.30	-3.50	---	0.12	0.01	-0.11	
2040	16.84	13.31	-3.54	---	0.12	0.01	-0.12	
2041	16.87	13.31	-3.56	---	0.13	0.01	-0.12	
2042	16.90	13.31	-3.59	---	0.13	0.01	-0.12	
2043	16.92	13.31	-3.60	---	0.13	0.01	-0.12	
2044	16.94	13.31	-3.62	---	0.13	0.01	-0.12	
2045	16.96	13.32	-3.64	---	0.13	0.01	-0.13	
2046	16.97	13.32	-3.66	---	0.13	0.01	-0.13	
2047	17.00	13.32	-3.68	---	0.14	0.01	-0.13	
2048	17.03	13.32	-3.70	---	0.14	0.01	-0.13	
2049	17.05	13.33	-3.73	---	0.14	0.01	-0.13	
2050	17.09	13.33	-3.76	---	0.14	0.01	-0.13	
2051	17.12	13.33	-3.79	---	0.14	0.01	-0.13	
2052	17.15	13.33	-3.82	---	0.14	0.01	-0.13	
2053	17.19	13.34	-3.86	---	0.14	0.01	-0.13	
2054	17.24	13.34	-3.90	---	0.14	0.01	-0.13	
2055	17.29	13.34	-3.94	---	0.14	0.01	-0.13	
2056	17.34	13.35	-3.99	---	0.14	0.01	-0.13	
2057	17.40	13.35	-4.05	---	0.14	0.01	-0.13	
2058	17.46	13.36	-4.11	---	0.14	0.01	-0.13	
2059	17.53	13.36	-4.16	---	0.14	0.01	-0.13	
2060	17.59	13.37	-4.22	---	0.14	0.01	-0.13	
2061	17.65	13.37	-4.28	---	0.14	0.01	-0.13	
2062	17.70	13.38	-4.33	---	0.13	0.01	-0.13	
2063	17.76	13.38	-4.38	---	0.13	0.01	-0.12	
2064	17.81	13.39	-4.42	---	0.13	0.01	-0.12	
2065	17.86	13.39	-4.47	---	0.13	0.01	-0.12	
2066	17.91	13.39	-4.51	---	0.12	0.01	-0.12	
2067	17.96	13.40	-4.56	---	0.12	0.01	-0.12	
2068	18.01	13.40	-4.61	---	0.12	0.01	-0.12	
2069	18.07	13.41	-4.66	---	0.12	0.01	-0.12	
2070	18.13	13.41	-4.72	---	0.12	0.01	-0.12	
2071	18.18	13.41	-4.77	---	0.12	0.01	-0.12	
2072	18.24	13.42	-4.82	---	0.13	0.01	-0.12	
2073	18.29	13.42	-4.87	---	0.13	0.01	-0.12	
2074	18.34	13.43	-4.91	---	0.13	0.01	-0.12	
2075	18.39	13.43	-4.95	---	0.13	0.01	-0.12	
2076	18.42	13.43	-4.99	---	0.13	0.01	-0.13	
2077	18.45	13.44	-5.01	---	0.14	0.01	-0.13	
2078	18.46	13.44	-5.02	---	0.14	0.01	-0.13	
2079	18.46	13.44	-5.02	---	0.14	0.01	-0.13	
2080	18.44	13.44	-5.00	---	0.14	0.01	-0.13	
2081	18.42	13.44	-4.98	---	0.14	0.01	-0.13	
2082	18.38	13.43	-4.95	---	0.14	0.01	-0.13	
2083	18.34	13.43	-4.91	---	0.14	0.01	-0.13	
2084	18.30	13.43	-4.87	---	0.14	0.01	-0.13	
2085	18.24	13.43	-4.82	---	0.14	0.01	-0.13	
2086	18.18	13.42	-4.76	---	0.13	0.01	-0.13	
2087	18.12	13.42	-4.70	---	0.13	0.01	-0.13	
2088	18.05	13.41	-4.63	---	0.13	0.01	-0.13	
2089	17.98	13.41	-4.57	---	0.13	0.01	-0.12	
2090	17.93	13.41	-4.52	---	0.13	0.01	-0.12	
2091	17.87	13.40	-4.47	---	0.13	0.01	-0.12	
2092	17.84	13.40	-4.44	---	0.13	0.01	-0.12	
2093	17.81	13.40	-4.41	---	0.13	0.01	-0.13	
2094	17.79	13.40	-4.39	---	0.13	0.01	-0.13	
2095	17.78	13.40	-4.38	---	0.13	0.01	-0.13	
2096	17.78	13.40	-4.38	---	0.14	0.01	-0.13	
2097	17.78	13.40	-4.39	---	0.14	0.01	-0.13	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.32%	13.79%	-3.53%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.12%	0.01%	-0.11%

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