

Detailed Single Year Tables

Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue

Proposed Provision: F1. Starting in 2023, cover newly hired State and local government employees.

Proposal				Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	14.31	13.06	-1.24	211	0.00	0.03	0.03
2024	14.45	13.02	-1.43	194	-0.00	0.06	0.06
2025	14.66	13.06	-1.60	178	0.00	0.09	0.09
2026	14.88	13.20	-1.69	161	0.00	0.12	0.12
2027	15.10	13.24	-1.86	145	0.00	0.14	0.14
2028	15.33	13.30	-2.02	128	0.00	0.16	0.16
2029	15.53	13.36	-2.17	112	0.00	0.18	0.18
2030	15.72	13.40	-2.32	96	0.00	0.20	0.20
2031	15.91	13.45	-2.46	80	0.00	0.22	0.21
2032	16.07	13.48	-2.59	64	0.01	0.24	0.23
2033	16.21	13.51	-2.71	48	0.01	0.25	0.24
2034	16.33	13.53	-2.80	31	0.01	0.27	0.26
2035	16.43	13.55	-2.88	14	0.01	0.28	0.27
2036	16.51	13.57	-2.94	---	0.01	0.29	0.28
2037	16.59	13.59	-3.00	---	0.02	0.31	0.29
2038	16.66	13.61	-3.05	---	0.02	0.32	0.30
2039	16.71	13.63	-3.09	---	0.02	0.33	0.31
2040	16.75	13.64	-3.11	---	0.03	0.34	0.31
2041	16.77	13.65	-3.12	---	0.03	0.35	0.32
2042	16.80	13.67	-3.13	---	0.03	0.36	0.33
2043	16.82	13.68	-3.14	---	0.04	0.38	0.34
2044	16.85	13.69	-3.16	---	0.05	0.39	0.34
2045	16.87	13.71	-3.17	---	0.05	0.40	0.35
2046	16.90	13.72	-3.18	---	0.06	0.41	0.35
2047	16.93	13.73	-3.19	---	0.06	0.42	0.36
2048	16.96	13.74	-3.22	---	0.07	0.43	0.36
2049	17.00	13.76	-3.24	---	0.08	0.44	0.36
2050	17.04	13.77	-3.27	---	0.09	0.45	0.36
2051	17.08	13.78	-3.30	---	0.10	0.46	0.36
2052	17.12	13.80	-3.32	---	0.11	0.47	0.37
2053	17.18	13.82	-3.35	---	0.12	0.49	0.37
2054	17.24	13.83	-3.41	---	0.14	0.50	0.36
2055	17.30	13.83	-3.47	---	0.15	0.50	0.35
2056	17.37	13.84	-3.53	---	0.16	0.50	0.33
2057	17.44	13.84	-3.59	---	0.18	0.50	0.32
2058	17.52	13.85	-3.67	---	0.20	0.50	0.31
2059	17.60	13.86	-3.75	---	0.22	0.50	0.29
2060	17.68	13.86	-3.82	---	0.23	0.50	0.27
2061	17.76	13.87	-3.89	---	0.25	0.50	0.25
2062	17.84	13.87	-3.96	---	0.27	0.51	0.24
2063	17.91	13.88	-4.03	---	0.29	0.51	0.22
2064	17.99	13.89	-4.10	---	0.31	0.51	0.20
2065	18.06	13.89	-4.17	---	0.33	0.51	0.18
2066	18.13	13.90	-4.24	---	0.35	0.51	0.16
2067	18.20	13.90	-4.30	---	0.37	0.51	0.14
2068	18.28	13.91	-4.37	---	0.39	0.51	0.12
2069	18.36	13.91	-4.44	---	0.41	0.51	0.10
2070	18.44	13.92	-4.52	---	0.43	0.52	0.08
2071	18.51	13.92	-4.58	---	0.45	0.52	0.06
2072	18.58	13.93	-4.65	---	0.47	0.52	0.05
2073	18.65	13.93	-4.72	---	0.49	0.52	0.03
2074	18.72	13.94	-4.78	---	0.51	0.52	0.01
2075	18.78	13.94	-4.84	---	0.53	0.52	-0.00
2076	18.83	13.95	-4.88	---	0.54	0.52	-0.02
2077	18.87	13.95	-4.92	---	0.56	0.52	-0.03
2078	18.89	13.95	-4.94	---	0.57	0.52	-0.05
2079	18.90	13.95	-4.95	---	0.59	0.52	-0.06
2080	18.90	13.95	-4.94	---	0.60	0.53	-0.07
2081	18.88	13.95	-4.93	---	0.61	0.53	-0.08
2082	18.86	13.95	-4.91	---	0.62	0.53	-0.09
2083	18.84	13.95	-4.89	---	0.63	0.53	-0.10
2084	18.80	13.95	-4.85	---	0.64	0.53	-0.11
2085	18.75	13.95	-4.80	---	0.64	0.53	-0.12
2086	18.70	13.94	-4.75	---	0.65	0.53	-0.12
2087	18.64	13.94	-4.70	---	0.66	0.53	-0.13
2088	18.58	13.93	-4.64	---	0.66	0.53	-0.14
2089	18.52	13.93	-4.59	---	0.67	0.53	-0.14
2090	18.46	13.93	-4.53	---	0.67	0.53	-0.14
2091	18.41	13.92	-4.49	---	0.67	0.53	-0.14
2092	18.38	13.92	-4.46	---	0.68	0.53	-0.15
2093	18.35	13.92	-4.44	---	0.68	0.53	-0.15
2094	18.34	13.92	-4.42	---	0.68	0.53	-0.15
2095	18.33	13.92	-4.41	---	0.69	0.53	-0.16
2096	18.33	13.92	-4.41	---	0.69	0.53	-0.16
2097	18.34	13.92	-4.42	---	0.69	0.53	-0.16

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.46%	14.18%	-3.27%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	0.26%	0.41%	0.15%

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