

Detailed Single Year Tables
Category of Change: Coverage of Employment

Proposed Provision: Cover newly hired State and local government employees beginning in 2020.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.32	324	0.00	0.00	0.00
2018	13.55	13.01	-0.53	317	0.00	0.00	0.00
2019	13.84	13.03	-0.81	309	0.00	0.00	0.00
2020	14.15	13.07	-1.07	299	0.00	0.03	0.03
2021	14.45	13.13	-1.33	289	0.00	0.06	0.06
2022	14.75	13.18	-1.57	278	0.00	0.09	0.09
2023	15.03	13.22	-1.81	266	0.00	0.12	0.12
2024	15.29	13.26	-2.03	253	0.00	0.14	0.14
2025	15.54	13.30	-2.24	239	0.00	0.17	0.17
2026	15.76	13.33	-2.43	225	0.00	0.19	0.19
2027	15.96	13.37	-2.59	210	0.00	0.21	0.20
2028	16.14	13.40	-2.74	195	0.01	0.22	0.22
2029	16.29	13.42	-2.87	179	0.01	0.24	0.23
2030	16.41	13.45	-2.97	163	0.01	0.26	0.25
2031	16.52	13.47	-3.05	146	0.01	0.27	0.26
2032	16.60	13.49	-3.11	129	0.01	0.29	0.27
2033	16.67	13.51	-3.16	112	0.02	0.30	0.28
2034	16.72	13.53	-3.19	94	0.02	0.31	0.29
2035	16.75	13.55	-3.20	77	0.02	0.32	0.30
2036	16.76	13.56	-3.20	59	0.03	0.34	0.31
2037	16.77	13.58	-3.19	41	0.03	0.35	0.32
2038	16.75	13.59	-3.16	23	0.03	0.36	0.33
2039	16.72	13.60	-3.11	5	0.04	0.37	0.34
2040	16.68	13.61	-3.07	----	0.04	0.38	0.34
2041	16.64	13.62	-3.02	----	0.05	0.40	0.35
2042	16.61	13.64	-2.97	----	0.05	0.41	0.35
2043	16.57	13.65	-2.92	----	0.06	0.42	0.36
2044	16.54	13.66	-2.88	----	0.06	0.43	0.37
2045	16.52	13.67	-2.85	----	0.07	0.44	0.37
2046	16.50	13.68	-2.82	----	0.08	0.45	0.37
2047	16.49	13.69	-2.80	----	0.09	0.46	0.37
2048	16.48	13.70	-2.78	----	0.10	0.47	0.37
2049	16.46	13.71	-2.75	----	0.11	0.48	0.38
2050	16.46	13.71	-2.74	----	0.12	0.49	0.37
2051	16.46	13.72	-2.74	----	0.14	0.49	0.36
2052	16.47	13.73	-2.75	----	0.15	0.50	0.35
2053	16.50	13.73	-2.76	----	0.16	0.50	0.34
2054	16.52	13.74	-2.78	----	0.17	0.51	0.33
2055	16.56	13.74	-2.82	----	0.19	0.51	0.32
2056	16.60	13.74	-2.86	----	0.21	0.51	0.30
2057	16.65	13.75	-2.90	----	0.23	0.51	0.28
2058	16.68	13.75	-2.93	----	0.24	0.51	0.27
2059	16.72	13.75	-2.97	----	0.26	0.51	0.25
2060	16.76	13.76	-3.01	----	0.28	0.51	0.23
2061	16.81	13.76	-3.05	----	0.30	0.51	0.21
2062	16.85	13.76	-3.09	----	0.32	0.52	0.20
2063	16.90	13.77	-3.13	----	0.34	0.52	0.18
2064	16.94	13.77	-3.17	----	0.36	0.52	0.16
2065	16.99	13.77	-3.22	----	0.38	0.52	0.14
2066	17.05	13.78	-3.27	----	0.40	0.52	0.12
2067	17.10	13.78	-3.32	----	0.41	0.52	0.11
2068	17.16	13.78	-3.37	----	0.43	0.52	0.09
2069	17.21	13.79	-3.43	----	0.45	0.52	0.07
2070	17.27	13.79	-3.48	----	0.47	0.52	0.06
2071	17.33	13.79	-3.54	----	0.48	0.52	0.04
2072	17.39	13.80	-3.60	----	0.50	0.52	0.02
2073	17.45	13.80	-3.65	----	0.52	0.53	0.01
2074	17.51	13.80	-3.71	----	0.53	0.53	-0.01
2075	17.57	13.81	-3.76	----	0.55	0.53	-0.02
2076	17.63	13.81	-3.82	----	0.56	0.53	-0.03
2077	17.69	13.82	-3.87	----	0.57	0.53	-0.05
2078	17.75	13.82	-3.93	----	0.59	0.53	-0.06
2079	17.81	13.82	-3.98	----	0.60	0.53	-0.07
2080	17.86	13.83	-4.03	----	0.61	0.53	-0.08
2081	17.91	13.83	-4.08	----	0.62	0.53	-0.09
2082	17.97	13.83	-4.14	----	0.63	0.53	-0.10
2083	18.02	13.84	-4.19	----	0.64	0.53	-0.11
2084	18.08	13.84	-4.24	----	0.65	0.53	-0.12
2085	18.13	13.84	-4.28	----	0.66	0.53	-0.13

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	16.08%	14.33%	-1.76%	2039

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.15%	0.32%	0.16%

¹ Under present law, the year of exhaustion is 2037.