

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

Proposed Provision: Beginning with those newly eligible for OASI benefits in 2021, multiply the 90 and 32 percent PIA factors each year by 0.9925 and 0.982, respectively. Stop reductions in 2058. Beginning with those newly eligible for OASI benefits in 2016, multiply the 15 factor by 0.982. Stop reduction of the 15 factor in 2053. Child beneficiaries and spouses with a child in care under the OASI program are not affected by this proposal. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Cost Rate	Rate			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00		
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00		
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00		
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00		
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00		
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00		
2019	14.05	12.95	-1.11	244	0.00	0.00	0.00		
2020	14.25	12.97	-1.29	231	0.00	0.00	0.00		
2021	14.44	12.99	-1.44	218	-0.01	0.00	0.01		
2022	14.69	13.02	-1.67	204	-0.01	0.00	0.01		
2023	14.95	13.04	-1.91	189	-0.02	0.00	0.02		
2024	15.19	13.05	-2.14	174	-0.04	0.00	0.03		
2025	15.42	13.07	-2.35	159	-0.06	0.00	0.05		
2026	15.63	13.08	-2.55	143	-0.08	0.00	0.08		
2027	15.81	13.09	-2.72	127	-0.12	-0.01	0.11		
2028	15.98	13.10	-2.88	111	-0.16	-0.01	0.15		
2029	16.12	13.11	-3.01	94	-0.20	-0.01	0.19		
2030	16.23	13.12	-3.12	76	-0.26	-0.01	0.25		
2031	16.31	13.13	-3.19	58	-0.32	-0.02	0.30		
2032	16.36	13.13	-3.23	40	-0.39	-0.02	0.37		
2033	16.40	13.13	-3.26	21	-0.46	-0.02	0.44		
2034	16.39	13.13	-3.26	2	-0.54	-0.03	0.51		
2035	16.36	13.13	-3.22	---	-0.62	-0.03	0.59		
2036	16.30	13.13	-3.17	---	-0.71	-0.04	0.67		
2037	16.22	13.13	-3.09	---	-0.80	-0.04	0.76		
2038	16.12	13.13	-3.00	---	-0.90	-0.05	0.85		
2039	16.00	13.12	-2.88	---	-0.99	-0.05	0.94		
2040	15.87	13.12	-2.75	---	-1.09	-0.06	1.04		
2041	15.73	13.11	-2.62	---	-1.20	-0.06	1.14		
2042	15.59	13.10	-2.48	---	-1.31	-0.07	1.24		
2043	15.44	13.10	-2.35	---	-1.42	-0.07	1.35		
2044	15.31	13.09	-2.21	---	-1.54	-0.08	1.46		
2045	15.17	13.08	-2.08	---	-1.66	-0.08	1.58		
2046	15.03	13.08	-1.95	---	-1.79	-0.09	1.70		
2047	14.89	13.07	-1.82	---	-1.92	-0.10	1.82		
2048	14.74	13.07	-1.67	---	-2.05	-0.10	1.95		
2049	14.60	13.06	-1.54	---	-2.19	-0.11	2.08		
2050	14.46	13.05	-1.41	---	-2.33	-0.12	2.21		
2051	14.32	13.05	-1.28	---	-2.47	-0.13	2.34		
2052	14.20	13.04	-1.16	---	-2.61	-0.13	2.48		
2053	14.08	13.03	-1.05	---	-2.75	-0.14	2.61		
2054	13.97	13.03	-0.94	---	-2.90	-0.15	2.75		
2055	13.86	13.02	-0.84	---	-3.05	-0.16	2.89		
2056	13.76	13.02	-0.74	---	-3.20	-0.16	3.03		
2057	13.66	13.01	-0.64	---	-3.35	-0.17	3.18		
2058	13.55	13.01	-0.54	---	-3.50	-0.18	3.32		
2059	13.46	13.01	-0.45	---	-3.64	-0.19	3.45		
2060	13.36	13.00	-0.36	---	-3.78	-0.19	3.59		
2061	13.27	13.00	-0.27	---	-3.92	-0.20	3.72		
2062	13.18	12.99	-0.19	---	-4.05	-0.21	3.84		
2063	13.09	12.99	-0.11	---	-4.18	-0.21	3.96		
2064	13.01	12.98	-0.03	---	-4.30	-0.22	4.08		
2065	12.94	12.98	0.04	---	-4.42	-0.23	4.19		
2066	12.88	12.98	0.10	---	-4.53	-0.23	4.29		
2067	12.82	12.97	0.16	---	-4.63	-0.24	4.40		
2068	12.76	12.97	0.21	---	-4.73	-0.24	4.49		
2069	12.71	12.97	0.26	---	-4.83	-0.25	4.58		
2070	12.67	12.97	0.30	---	-4.92	-0.25	4.66		
2071	12.62	12.97	0.34	---	-5.00	-0.26	4.74		
2072	12.58	12.96	0.38	---	-5.08	-0.26	4.81		
2073	12.54	12.96	0.42	---	-5.14	-0.27	4.88		
2074	12.50	12.96	0.46	---	-5.21	-0.27	4.94		
2075	12.46	12.96	0.50	---	-5.26	-0.27	4.99		
2076	12.42	12.96	0.54	---	-5.31	-0.27	5.04		
2077	12.38	12.95	0.57	---	-5.35	-0.28	5.08		
2078	12.35	12.95	0.60	---	-5.39	-0.28	5.11		
2079	12.33	12.95	0.62	---	-5.42	-0.28	5.14		
2080	12.31	12.95	0.64	---	-5.45	-0.28	5.17		
2081	12.29	12.95	0.66	---	-5.48	-0.28	5.20		
2082	12.29	12.95	0.66	---	-5.51	-0.29	5.23		
2083	12.29	12.95	0.66	---	-5.54	-0.29	5.25		
2084	12.30	12.95	0.65	---	-5.57	-0.29	5.28		
2085	12.31	12.95	0.64	---	-5.60	-0.29	5.31		
2086	12.33	12.95	0.62	---	-5.63	-0.29	5.34		
2087	12.35	12.95	0.60	---	-5.66	-0.29	5.37		
2088	12.38	12.95	0.58	---	-5.69	-0.29	5.39		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	14.49%	13.77%	-0.72%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-2.11%	-0.11%	2.00%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.