

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

Proposed Provision: Beginning in 2020, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,164 in 2012). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,164/20 = \$58.20. (c) From 2012 to the year of implementation, 2020, index the PIA per year of coverage using the chain-CPI index. Then, for later years, index the PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
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	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.45	12.99	-1.46	218	0.01	0.00	-0.01
2022	14.72	13.03	-1.70	203	0.02	0.00	-0.02
2023	15.00	13.04	-1.95	188	0.03	0.00	-0.03
2024	15.26	13.06	-2.20	173	0.03	0.00	-0.03
2025	15.52	13.07	-2.45	157	0.04	0.00	-0.04
2026	15.76	13.09	-2.67	140	0.05	0.00	-0.05
2027	15.99	13.10	-2.89	123	0.06	0.00	-0.06
2028	16.20	13.11	-3.09	106	0.07	0.00	-0.07
2029	16.40	13.12	-3.28	88	0.07	0.00	-0.07
2030	16.58	13.13	-3.44	68	0.08	0.00	-0.08
2031	16.72	13.14	-3.58	49	0.09	0.00	-0.09
2032	16.85	13.15	-3.70	28	0.10	0.00	-0.09
2033	16.96	13.16	-3.80	7	0.10	0.00	-0.10
2034	17.04	13.16	-3.88	----	0.11	0.00	-0.11
2035	17.10	13.17	-3.93	----	0.12	0.00	-0.11
2036	17.13	13.17	-3.96	----	0.12	0.00	-0.12
2037	17.15	13.17	-3.98	----	0.13	0.00	-0.13
2038	17.15	13.18	-3.98	----	0.14	0.00	-0.13
2039	17.13	13.18	-3.96	----	0.14	0.01	-0.14
2040	17.11	13.18	-3.93	----	0.15	0.01	-0.14
2041	17.08	13.18	-3.90	----	0.15	0.01	-0.15
2042	17.05	13.18	-3.88	----	0.16	0.01	-0.15
2043	17.03	13.17	-3.85	----	0.16	0.01	-0.16
2044	17.01	13.18	-3.83	----	0.17	0.01	-0.16
2045	17.00	13.18	-3.82	----	0.17	0.01	-0.16
2046	16.99	13.18	-3.82	----	0.18	0.01	-0.17
2047	16.99	13.18	-3.81	----	0.18	0.01	-0.17
2048	16.98	13.18	-3.80	----	0.18	0.01	-0.18
2049	16.97	13.18	-3.80	----	0.19	0.01	-0.18
2050	16.98	13.18	-3.80	----	0.19	0.01	-0.19
2051	16.99	13.18	-3.81	----	0.20	0.01	-0.19
2052	17.01	13.18	-3.83	----	0.20	0.01	-0.19
2053	17.04	13.18	-3.86	----	0.20	0.01	-0.20
2054	17.08	13.19	-3.89	----	0.21	0.01	-0.20
2055	17.12	13.19	-3.93	----	0.21	0.01	-0.20
2056	17.17	13.19	-3.98	----	0.21	0.01	-0.21
2057	17.22	13.19	-4.03	----	0.22	0.01	-0.21
2058	17.27	13.20	-4.07	----	0.22	0.01	-0.21
2059	17.32	13.20	-4.12	----	0.22	0.01	-0.21
2060	17.37	13.20	-4.16	----	0.22	0.01	-0.22
2061	17.41	13.21	-4.20	----	0.23	0.01	-0.22
2062	17.46	13.21	-4.25	----	0.23	0.01	-0.22
2063	17.50	13.21	-4.29	----	0.23	0.01	-0.22
2064	17.55	13.21	-4.33	----	0.23	0.01	-0.22
2065	17.59	13.22	-4.37	----	0.23	0.01	-0.23
2066	17.64	13.22	-4.42	----	0.24	0.01	-0.23
2067	17.69	13.22	-4.46	----	0.24	0.01	-0.23
2068	17.73	13.23	-4.51	----	0.24	0.01	-0.23
2069	17.78	13.23	-4.55	----	0.24	0.01	-0.23
2070	17.83	13.23	-4.59	----	0.24	0.01	-0.23
2071	17.87	13.23	-4.63	----	0.24	0.01	-0.23
2072	17.90	13.24	-4.66	----	0.24	0.01	-0.23
2073	17.93	13.24	-4.69	----	0.24	0.01	-0.23
2074	17.95	13.24	-4.71	----	0.24	0.01	-0.24
2075	17.97	13.24	-4.73	----	0.25	0.01	-0.24
2076	17.98	13.24	-4.74	----	0.25	0.01	-0.24
2077	17.98	13.24	-4.74	----	0.25	0.01	-0.24
2078	17.99	13.24	-4.75	----	0.25	0.01	-0.24
2079	18.00	13.24	-4.75	----	0.25	0.01	-0.24
2080	18.01	13.24	-4.76	----	0.25	0.01	-0.24
2081	18.02	13.24	-4.78	----	0.25	0.01	-0.24
2082	18.05	13.24	-4.81	----	0.25	0.01	-0.24
2083	18.08	13.25	-4.84	----	0.25	0.01	-0.24
2084	18.12	13.25	-4.87	----	0.25	0.01	-0.24
2085	18.17	13.25	-4.91	----	0.25	0.01	-0.24
2086	18.21	13.25	-4.96	----	0.25	0.01	-0.24
2087	18.27	13.26	-5.01	----	0.25	0.01	-0.24
2088	18.32	13.26	-5.06	----	0.25	0.01	-0.24

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.74%	13.88%	-2.86%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.14%	0.01%	-0.14%

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