

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

Proposed Provision: B1.2. Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2023: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

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	Cost Rate	Income		Annual Balance
	Cost Rate	Rate				Rate	Rate	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00	0.00
2023	14.76	13.06	-1.70	200	0.00	0.00	0.00	0.00
2024	15.02	13.09	-1.93	183	0.00	0.00	0.00	0.00
2025	15.28	13.11	-2.17	166	-0.01	0.00	0.00	0.01
2026	15.45	13.13	-2.33	149	-0.02	0.00	0.00	0.02
2027	15.62	13.14	-2.48	132	-0.03	0.00	0.00	0.03
2028	15.77	13.15	-2.61	116	-0.05	0.00	0.00	0.05
2029	15.90	13.17	-2.73	99	-0.07	0.00	0.00	0.07
2030	16.01	13.18	-2.83	82	-0.10	0.00	0.00	0.09
2031	16.09	13.18	-2.91	66	-0.13	-0.01	-0.01	0.12
2032	16.16	13.19	-2.97	48	-0.17	-0.01	-0.01	0.16
2033	16.20	13.20	-3.00	31	-0.21	-0.01	-0.01	0.20
2034	16.21	13.20	-3.01	13	-0.25	-0.01	-0.01	0.24
2035	16.19	13.20	-2.99	---	-0.30	-0.02	-0.02	0.29
2036	16.20	13.20	-3.00	---	-0.36	-0.02	-0.02	0.34
2037	16.19	13.21	-2.98	---	-0.41	-0.02	-0.02	0.39
2038	16.14	13.21	-2.94	---	-0.47	-0.02	-0.02	0.45
2039	16.08	13.20	-2.87	---	-0.53	-0.03	-0.03	0.51
2040	15.99	13.20	-2.79	---	-0.60	-0.03	-0.03	0.57
2041	15.90	13.20	-2.70	---	-0.66	-0.03	-0.03	0.63
2042	15.80	13.19	-2.61	---	-0.73	-0.04	-0.04	0.69
2043	15.70	13.19	-2.51	---	-0.80	-0.04	-0.04	0.76
2044	15.59	13.18	-2.41	---	-0.88	-0.05	-0.05	0.83
2045	15.50	13.18	-2.32	---	-0.95	-0.05	-0.05	0.90
2046	15.39	13.18	-2.22	---	-1.03	-0.05	-0.05	0.98
2047	15.29	13.17	-2.12	---	-1.11	-0.06	-0.06	1.05
2048	15.19	13.17	-2.02	---	-1.19	-0.06	-0.06	1.13
2049	15.09	13.16	-1.93	---	-1.28	-0.07	-0.07	1.21
2050	15.00	13.16	-1.84	---	-1.36	-0.07	-0.07	1.29
2051	14.91	13.16	-1.76	---	-1.45	-0.08	-0.08	1.37
2052	14.84	13.15	-1.68	---	-1.53	-0.08	-0.08	1.45
2053	14.77	13.15	-1.62	---	-1.62	-0.09	-0.09	1.54
2054	14.71	13.15	-1.56	---	-1.72	-0.09	-0.09	1.62
2055	14.66	13.15	-1.51	---	-1.81	-0.10	-0.10	1.71
2056	14.61	13.14	-1.46	---	-1.90	-0.10	-0.10	1.80
2057	14.56	13.14	-1.42	---	-1.99	-0.11	-0.11	1.88
2058	14.52	13.14	-1.38	---	-2.08	-0.11	-0.11	1.97
2059	14.48	13.14	-1.34	---	-2.17	-0.12	-0.12	2.06
2060	14.44	13.14	-1.30	---	-2.26	-0.12	-0.12	2.14
2061	14.40	13.14	-1.27	---	-2.35	-0.13	-0.13	2.22
2062	14.37	13.14	-1.23	---	-2.44	-0.13	-0.13	2.31
2063	14.33	13.13	-1.19	---	-2.53	-0.14	-0.14	2.39
2064	14.29	13.13	-1.16	---	-2.61	-0.14	-0.14	2.47
2065	14.26	13.13	-1.13	---	-2.70	-0.15	-0.15	2.55
2066	14.23	13.13	-1.09	---	-2.78	-0.15	-0.15	2.63
2067	14.19	13.13	-1.06	---	-2.87	-0.16	-0.16	2.71
2068	14.16	13.13	-1.03	---	-2.95	-0.16	-0.16	2.79
2069	14.13	13.13	-1.00	---	-3.03	-0.17	-0.17	2.87
2070	14.10	13.13	-0.98	---	-3.12	-0.17	-0.17	2.94
2071	14.07	13.12	-0.94	---	-3.20	-0.18	-0.18	3.02
2072	14.03	13.12	-0.91	---	-3.27	-0.18	-0.18	3.09
2073	13.99	13.12	-0.87	---	-3.35	-0.18	-0.18	3.17
2074	13.94	13.12	-0.83	---	-3.43	-0.19	-0.19	3.24
2075	13.89	13.12	-0.78	---	-3.50	-0.19	-0.19	3.30
2076	13.84	13.11	-0.72	---	-3.57	-0.20	-0.20	3.37
2077	13.78	13.11	-0.67	---	-3.63	-0.20	-0.20	3.43
2078	13.71	13.11	-0.60	---	-3.70	-0.20	-0.20	3.49
2079	13.65	13.10	-0.54	---	-3.76	-0.21	-0.21	3.55
2080	13.58	13.10	-0.48	---	-3.82	-0.21	-0.21	3.61
2081	13.52	13.10	-0.42	---	-3.88	-0.21	-0.21	3.67
2082	13.46	13.09	-0.37	---	-3.95	-0.22	-0.22	3.73
2083	13.41	13.09	-0.32	---	-4.01	-0.22	-0.22	3.79
2084	13.36	13.09	-0.27	---	-4.08	-0.23	-0.23	3.85
2085	13.32	13.09	-0.24	---	-4.15	-0.23	-0.23	3.92
2086	13.29	13.08	-0.20	---	-4.22	-0.23	-0.23	3.98
2087	13.26	13.08	-0.17	---	-4.29	-0.24	-0.24	4.05
2088	13.23	13.08	-0.15	---	-4.36	-0.24	-0.24	4.11
2089	13.20	13.08	-0.12	---	-4.43	-0.25	-0.25	4.18
2090	13.18	13.08	-0.10	---	-4.50	-0.25	-0.25	4.25
2091	13.16	13.08	-0.08	---	-4.56	-0.25	-0.25	4.31

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016	14.92%	13.76%	-1.16%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.58%	-0.08%	1.50%

¹ Under present law, the year of Trust Fund reserve depletion is 2034.