

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

Proposed Provision: B1.6 (2021). Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2021: 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. 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00
2021	14.02	12.99	-1.02	245	-0.00	-0.00	0.00
2022	14.25	13.02	-1.23	230	-0.00	-0.00	0.00
2023	14.54	13.05	-1.49	215	-0.01	-0.00	0.01
2024	14.81	13.08	-1.73	199	-0.01	-0.00	0.01
2025	15.08	13.10	-1.97	183	-0.02	-0.00	0.02
2026	15.33	13.13	-2.20	166	-0.04	-0.00	0.03
2027	15.56	13.15	-2.41	149	-0.05	-0.00	0.05
2028	15.77	13.16	-2.61	132	-0.08	-0.00	0.07
2029	15.96	13.18	-2.78	114	-0.11	-0.01	0.10
2030	16.13	13.19	-2.94	97	-0.14	-0.01	0.13
2031	16.27	13.20	-3.07	79	-0.18	-0.01	0.17
2032	16.39	13.21	-3.18	61	-0.22	-0.01	0.21
2033	16.47	13.21	-3.26	42	-0.27	-0.01	0.25
2034	16.53	13.22	-3.32	23	-0.31	-0.02	0.30
2035	16.56	13.22	-3.34	4	-0.37	-0.02	0.34
2036	16.57	13.22	-3.35	---	-0.42	-0.02	0.40
2037	16.55	13.22	-3.32	---	-0.48	-0.03	0.45
2038	16.49	13.22	-3.27	---	-0.53	-0.03	0.50
2039	16.41	13.22	-3.19	---	-0.59	-0.03	0.56
2040	16.31	13.21	-3.10	---	-0.65	-0.04	0.62
2041	16.20	13.21	-3.00	---	-0.71	-0.04	0.67
2042	16.08	13.20	-2.88	---	-0.78	-0.04	0.73
2043	15.96	13.19	-2.77	---	-0.84	-0.05	0.79
2044	15.85	13.19	-2.66	---	-0.91	-0.05	0.86
2045	15.74	13.18	-2.56	---	-0.98	-0.06	0.92
2046	15.63	13.18	-2.45	---	-1.05	-0.06	0.99
2047	15.52	13.17	-2.35	---	-1.12	-0.06	1.06
2048	15.42	13.17	-2.25	---	-1.20	-0.07	1.13
2049	15.32	13.16	-2.16	---	-1.27	-0.07	1.20
2050	15.22	13.16	-2.06	---	-1.35	-0.08	1.27
2051	15.13	13.15	-1.98	---	-1.42	-0.08	1.34
2052	15.05	13.15	-1.91	---	-1.50	-0.09	1.42
2053	14.99	13.14	-1.84	---	-1.58	-0.09	1.49
2054	14.93	13.14	-1.78	---	-1.66	-0.09	1.57
2055	14.87	13.14	-1.74	---	-1.74	-0.10	1.65
2056	14.83	13.14	-1.69	---	-1.83	-0.10	1.72
2057	14.79	13.13	-1.65	---	-1.91	-0.11	1.80
2058	14.75	13.13	-1.62	---	-1.99	-0.11	1.88
2059	14.71	13.13	-1.58	---	-2.07	-0.12	1.95
2060	14.68	13.13	-1.55	---	-2.15	-0.12	2.03
2061	14.64	13.13	-1.51	---	-2.23	-0.13	2.10
2062	14.61	13.13	-1.48	---	-2.31	-0.13	2.18
2063	14.58	13.13	-1.46	---	-2.39	-0.14	2.25
2064	14.55	13.12	-1.43	---	-2.46	-0.14	2.32
2065	14.53	13.12	-1.40	---	-2.54	-0.14	2.39
2066	14.50	13.12	-1.38	---	-2.61	-0.15	2.47
2067	14.48	13.12	-1.36	---	-2.69	-0.15	2.54
2068	14.46	13.12	-1.34	---	-2.77	-0.16	2.61
2069	14.43	13.12	-1.32	---	-2.84	-0.16	2.68
2070	14.41	13.12	-1.29	---	-2.91	-0.17	2.75
2071	14.39	13.12	-1.27	---	-2.99	-0.17	2.82
2072	14.35	13.12	-1.24	---	-3.06	-0.17	2.88
2073	14.32	13.11	-1.21	---	-3.13	-0.18	2.95
2074	14.28	13.11	-1.17	---	-3.20	-0.18	3.01
2075	14.24	13.11	-1.13	---	-3.26	-0.19	3.08
2076	14.19	13.11	-1.09	---	-3.33	-0.19	3.14
2077	14.14	13.10	-1.03	---	-3.39	-0.19	3.19
2078	14.08	13.10	-0.98	---	-3.44	-0.20	3.24
2079	14.02	13.10	-0.92	---	-3.50	-0.20	3.30
2080	13.96	13.09	-0.87	---	-3.55	-0.20	3.35
2081	13.90	13.09	-0.81	---	-3.60	-0.21	3.39
2082	13.85	13.09	-0.76	---	-3.65	-0.21	3.44
2083	13.80	13.08	-0.72	---	-3.71	-0.21	3.50
2084	13.76	13.08	-0.68	---	-3.76	-0.22	3.55
2085	13.73	13.08	-0.65	---	-3.82	-0.22	3.60
2086	13.70	13.08	-0.62	---	-3.88	-0.22	3.66
2087	13.67	13.08	-0.60	---	-3.94	-0.23	3.72
2088	13.65	13.08	-0.57	---	-4.01	-0.23	3.78
2089	13.63	13.07	-0.56	---	-4.07	-0.23	3.84
2090	13.61	13.07	-0.54	---	-4.13	-0.24	3.90
2091	13.60	13.07	-0.52	---	-4.20	-0.24	3.96
2092	13.58	13.07	-0.51	---	-4.26	-0.24	4.02

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.11%	13.75%	-1.36%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-1.56%	-0.09%	1.47%

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