

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

Proposed Provision: B5.7. Beginning for those newly eligible in 2024, reconfigure the special minimum benefit: (a) The number of years of work (YOWs) is determined as total quarters of coverage divided by 4, ignoring any fraction. Childcare years are granted to parents who have a child under 6, with a limit of 5 such years. (b) At implementation, set the PIA for 30+ YOWs equal to 100 percent of the monthly HHS poverty level for the year prior to eligibility. For workers between 11 and 29 YOWs, reduce the special minimum by 3 1/3 percentage points per YOW so that at 29 YOWs the minimum would be 96 2/3% of poverty, ..., down to 11 YOWs at 36 2/3% of poverty. No minimum for 10 or fewer YOWs.

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	Trust Fund		Ratio	Cost Rate	Trust Fund		Ratio	
		Income Rate	Annual Balance			Income Rate	Annual Balance		
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00		
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00		
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00		
2024	14.64	12.94	-1.69	196	0.00	0.00	-0.00		
2025	14.86	12.96	-1.90	178	0.00	0.00	-0.00		
2026	15.11	13.08	-2.03	159	0.00	0.00	-0.00		
2027	15.37	13.10	-2.27	141	0.01	0.00	-0.01		
2028	15.63	13.14	-2.49	122	0.01	0.00	-0.01		
2029	15.88	13.17	-2.71	103	0.01	0.00	-0.01		
2030	16.12	13.19	-2.93	84	0.02	0.00	-0.01		
2031	16.30	13.21	-3.10	65	0.02	0.00	-0.02		
2032	16.46	13.22	-3.24	46	0.02	0.00	-0.02		
2033	16.58	13.23	-3.35	26	0.02	0.00	-0.02		
2034	16.68	13.24	-3.45	7	0.03	0.00	-0.03		
2035	16.76	13.25	-3.52	----	0.03	0.00	-0.03		
2036	16.83	13.25	-3.58	----	0.03	0.00	-0.03		
2037	16.89	13.26	-3.64	----	0.03	0.00	-0.03		
2038	16.95	13.26	-3.68	----	0.03	0.00	-0.03		
2039	16.99	13.27	-3.72	----	0.04	0.00	-0.03		
2040	17.01	13.27	-3.74	----	0.04	0.00	-0.04		
2041	17.06	13.28	-3.78	----	0.04	0.00	-0.04		
2042	17.08	13.28	-3.80	----	0.04	0.00	-0.04		
2043	17.08	13.28	-3.80	----	0.04	0.00	-0.04		
2044	17.09	13.28	-3.81	----	0.04	0.00	-0.04		
2045	17.09	13.28	-3.81	----	0.04	0.00	-0.04		
2046	17.10	13.28	-3.82	----	0.04	0.00	-0.04		
2047	17.12	13.29	-3.83	----	0.04	0.00	-0.04		
2048	17.14	13.29	-3.85	----	0.04	0.00	-0.04		
2049	17.16	13.29	-3.87	----	0.05	0.00	-0.04		
2050	17.18	13.29	-3.89	----	0.05	0.00	-0.04		
2051	17.21	13.30	-3.91	----	0.05	0.00	-0.04		
2052	17.23	13.30	-3.93	----	0.05	0.00	-0.04		
2053	17.26	13.30	-3.96	----	0.05	0.00	-0.04		
2054	17.30	13.30	-3.99	----	0.04	0.00	-0.04		
2055	17.34	13.31	-4.03	----	0.04	0.00	-0.04		
2056	17.38	13.31	-4.07	----	0.04	0.00	-0.04		
2057	17.43	13.32	-4.11	----	0.04	0.00	-0.04		
2058	17.48	13.32	-4.16	----	0.04	0.00	-0.04		
2059	17.53	13.33	-4.21	----	0.04	0.00	-0.04		
2060	17.59	13.33	-4.26	----	0.04	0.00	-0.04		
2061	17.64	13.33	-4.30	----	0.04	0.00	-0.04		
2062	17.69	13.34	-4.35	----	0.04	0.00	-0.04		
2063	17.74	13.34	-4.40	----	0.04	0.00	-0.03		
2064	17.79	13.35	-4.44	----	0.03	0.00	-0.03		
2065	17.84	13.35	-4.48	----	0.03	0.00	-0.03		
2066	17.89	13.36	-4.53	----	0.03	0.00	-0.03		
2067	17.93	13.36	-4.58	----	0.03	0.00	-0.03		
2068	17.99	13.36	-4.62	----	0.03	0.00	-0.03		
2069	18.04	13.37	-4.67	----	0.03	0.00	-0.03		
2070	18.10	13.37	-4.72	----	0.03	0.00	-0.03		
2071	18.15	13.38	-4.77	----	0.03	0.00	-0.02		
2072	18.20	13.38	-4.82	----	0.03	0.00	-0.02		
2073	18.25	13.38	-4.87	----	0.02	0.00	-0.02		
2074	18.30	13.39	-4.91	----	0.02	0.00	-0.02		
2075	18.34	13.39	-4.95	----	0.02	0.00	-0.02		
2076	18.37	13.39	-4.98	----	0.02	0.00	-0.02		
2077	18.39	13.40	-4.99	----	0.02	0.00	-0.02		
2078	18.39	13.40	-5.00	----	0.02	0.00	-0.02		
2079	18.39	13.40	-4.99	----	0.02	0.00	-0.02		
2080	18.37	13.40	-4.97	----	0.02	0.00	-0.02		
2081	18.34	13.40	-4.95	----	0.02	0.00	-0.01		
2082	18.31	13.39	-4.92	----	0.01	0.00	-0.01		
2083	18.26	13.39	-4.87	----	0.01	0.00	-0.01		
2084	18.21	13.39	-4.82	----	0.01	0.00	-0.01		
2085	18.15	13.39	-4.77	----	0.01	0.00	-0.01		
2086	18.09	13.38	-4.71	----	0.01	0.00	-0.01		
2087	18.02	13.38	-4.64	----	0.01	0.00	-0.01		
2088	17.95	13.37	-4.57	----	0.01	0.00	-0.01		
2089	17.88	13.37	-4.51	----	0.01	0.00	-0.01		
2090	17.82	13.36	-4.46	----	0.01	0.00	-0.01		
2091	17.77	13.36	-4.41	----	0.01	0.00	-0.01		
2092	17.74	13.36	-4.38	----	0.01	0.00	-0.01		
2093	17.72	13.36	-4.36	----	0.01	0.00	-0.01		
2094	17.71	13.36	-4.35	----	0.01	0.00	-0.01		
2095	17.71	13.36	-4.35	----	0.01	0.00	-0.01		
2096	17.71	13.36	-4.35	----	0.01	0.00	-0.01		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.34%	13.78%	-3.56%	2034

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	0.03%	0.00%	-0.02%

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