

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

Proposed Provision: B3.8. Beginning with those newly eligible for OASDI benefits in 2029, create a new bend point at the 50th percentile of the AIME distribution of newly retired workers and gradually reduce all PIA factors except for the 90 percent factor. By 2062: a) the 32 percent PIA factor below the new bend point reduces to 30 percent; b) the 32 percent PIA factor above the new bend point reduces to 10 percent; and c) the 15 percent PIA factor reduces to 5 percent.

Proposal				Trust Fund			Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00	0.00	0.00
2023	14.31	13.04	-1.27	211	0.00	0.00	0.00	0.00	0.00	0.00
2024	14.45	12.95	-1.49	194	0.00	0.00	0.00	0.00	0.00	0.00
2025	14.66	12.97	-1.69	177	0.00	0.00	0.00	0.00	0.00	0.00
2026	14.88	13.08	-1.80	160	0.00	0.00	0.00	0.00	0.00	0.00
2027	15.10	13.10	-2.00	143	0.00	0.00	0.00	0.00	0.00	0.00
2028	15.33	13.14	-2.19	126	0.00	0.00	0.00	0.00	0.00	0.00
2029	15.53	13.17	-2.35	109	-0.00	-0.00	0.00	-0.00	-0.00	0.00
2030	15.72	13.20	-2.52	91	-0.00	-0.00	0.00	-0.00	-0.00	0.00
2031	15.90	13.23	-2.67	74	-0.00	-0.00	0.00	-0.00	-0.00	0.00
2032	16.06	13.24	-2.82	57	-0.01	-0.00	0.01	-0.01	-0.00	0.01
2033	16.19	13.26	-2.94	39	-0.01	-0.00	0.01	-0.01	-0.00	0.01
2034	16.31	13.26	-3.04	22	-0.02	-0.00	0.02	-0.02	-0.00	0.02
2035	16.39	13.27	-3.12	3	-0.03	-0.00	0.02	-0.03	-0.00	0.02
2036	16.46	13.28	-3.18	---	-0.04	-0.00	0.03	-0.04	-0.00	0.03
2037	16.53	13.28	-3.24	---	-0.05	-0.00	0.05	-0.05	-0.00	0.05
2038	16.57	13.29	-3.28	---	-0.07	-0.00	0.07	-0.07	-0.00	0.07
2039	16.60	13.29	-3.31	---	-0.09	-0.00	0.08	-0.09	-0.00	0.08
2040	16.61	13.29	-3.31	---	-0.11	-0.01	0.11	-0.11	-0.01	0.11
2041	16.60	13.29	-3.31	---	-0.14	-0.01	0.13	-0.14	-0.01	0.13
2042	16.60	13.29	-3.30	---	-0.17	-0.01	0.16	-0.17	-0.01	0.16
2043	16.58	13.29	-3.29	---	-0.20	-0.01	0.19	-0.20	-0.01	0.19
2044	16.56	13.29	-3.27	---	-0.24	-0.01	0.23	-0.24	-0.01	0.23
2045	16.54	13.29	-3.25	---	-0.28	-0.02	0.26	-0.28	-0.02	0.26
2046	16.52	13.29	-3.23	---	-0.32	-0.02	0.30	-0.32	-0.02	0.30
2047	16.50	13.29	-3.21	---	-0.36	-0.02	0.34	-0.36	-0.02	0.34
2048	16.48	13.29	-3.19	---	-0.41	-0.02	0.39	-0.41	-0.02	0.39
2049	16.45	13.29	-3.16	---	-0.46	-0.03	0.44	-0.46	-0.03	0.44
2050	16.43	13.29	-3.14	---	-0.52	-0.03	0.49	-0.52	-0.03	0.49
2051	16.41	13.29	-3.12	---	-0.57	-0.03	0.54	-0.57	-0.03	0.54
2052	16.38	13.29	-3.09	---	-0.63	-0.04	0.59	-0.63	-0.04	0.59
2053	16.36	13.29	-3.07	---	-0.69	-0.04	0.65	-0.69	-0.04	0.65
2054	16.35	13.29	-3.06	---	-0.75	-0.04	0.71	-0.75	-0.04	0.71
2055	16.33	13.29	-3.04	---	-0.82	-0.05	0.77	-0.82	-0.05	0.77
2056	16.32	13.29	-3.03	---	-0.88	-0.05	0.83	-0.88	-0.05	0.83
2057	16.31	13.29	-3.02	---	-0.95	-0.05	0.90	-0.95	-0.05	0.90
2058	16.30	13.29	-3.01	---	-1.02	-0.06	0.96	-1.02	-0.06	0.96
2059	16.29	13.29	-3.00	---	-1.09	-0.06	1.03	-1.09	-0.06	1.03
2060	16.28	13.29	-2.99	---	-1.17	-0.07	1.10	-1.17	-0.07	1.10
2061	16.27	13.29	-2.98	---	-1.24	-0.07	1.17	-1.24	-0.07	1.17
2062	16.26	13.29	-2.96	---	-1.31	-0.08	1.24	-1.31	-0.08	1.24
2063	16.24	13.29	-2.95	---	-1.38	-0.08	1.30	-1.38	-0.08	1.30
2064	16.22	13.29	-2.93	---	-1.46	-0.08	1.37	-1.46	-0.08	1.37
2065	16.20	13.29	-2.91	---	-1.53	-0.09	1.44	-1.53	-0.09	1.44
2066	16.18	13.29	-2.89	---	-1.60	-0.09	1.51	-1.60	-0.09	1.51
2067	16.16	13.29	-2.87	---	-1.67	-0.10	1.57	-1.67	-0.10	1.57
2068	16.15	13.29	-2.85	---	-1.74	-0.10	1.64	-1.74	-0.10	1.64
2069	16.14	13.29	-2.84	---	-1.81	-0.11	1.70	-1.81	-0.11	1.70
2070	16.13	13.29	-2.84	---	-1.87	-0.11	1.76	-1.87	-0.11	1.76
2071	16.12	13.29	-2.83	---	-1.94	-0.11	1.82	-1.94	-0.11	1.82
2072	16.11	13.29	-2.82	---	-2.00	-0.12	1.88	-2.00	-0.12	1.88
2073	16.11	13.29	-2.82	---	-2.05	-0.12	1.93	-2.05	-0.12	1.93
2074	16.10	13.29	-2.81	---	-2.11	-0.12	1.98	-2.11	-0.12	1.98
2075	16.10	13.29	-2.80	---	-2.16	-0.13	2.03	-2.16	-0.13	2.03
2076	16.08	13.29	-2.79	---	-2.20	-0.13	2.07	-2.20	-0.13	2.07
2077	16.06	13.29	-2.77	---	-2.25	-0.13	2.11	-2.25	-0.13	2.11
2078	16.03	13.29	-2.74	---	-2.28	-0.14	2.15	-2.28	-0.14	2.15
2079	16.00	13.29	-2.71	---	-2.32	-0.14	2.18	-2.32	-0.14	2.18
2080	15.95	13.29	-2.66	---	-2.35	-0.14	2.21	-2.35	-0.14	2.21
2081	15.90	13.29	-2.62	---	-2.37	-0.14	2.23	-2.37	-0.14	2.23
2082	15.85	13.28	-2.57	---	-2.39	-0.14	2.25	-2.39	-0.14	2.25
2083	15.79	13.28	-2.51	---	-2.41	-0.14	2.27	-2.41	-0.14	2.27
2084	15.73	13.28	-2.46	---	-2.43	-0.15	2.28	-2.43	-0.15	2.28
2085	15.67	13.27	-2.39	---	-2.44	-0.15	2.29	-2.44	-0.15	2.29
2086	15.60	13.27	-2.33	---	-2.45	-0.15	2.30	-2.45	-0.15	2.30
2087	15.53	13.26	-2.26	---	-2.45	-0.15	2.31	-2.45	-0.15	2.31
2088	15.46	13.26	-2.20	---	-2.46	-0.15	2.31	-2.46	-0.15	2.31
2089	15.39	13.25	-2.14	---	-2.46	-0.15	2.31	-2.46	-0.15	2.31
2090	15.33	13.25	-2.08	---	-2.46	-0.15	2.32	-2.46	-0.15	2.32
2091	15.28	13.25	-2.03	---	-2.46	-0.15	2.32	-2.46	-0.15	2.32
2092	15.24	13.24	-1.99	---	-2.47	-0.15	2.32	-2.47	-0.15	2.32
2093	15.21	13.24	-1.96	---	-2.47	-0.15	2.32	-2.47	-0.15	2.32
2094	15.18	13.24	-1.94	---	-2.47	-0.15	2.32	-2.47	-0.15	2.32
2095	15.17	13.24	-1.93	---	-2.47	-0.15	2.32	-2.47	-0.15	2.32
2096	15.17	13.24	-1.93	---	-2.48	-0.15	2.33	-2.48	-0.15	2.33
2097	15.17	13.24	-1.93	---	-2.48	-0.15	2.33	-2.48	-0.15	2.33

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.13%	13.72%	-2.42%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.06%	-0.06%	1.00%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.