

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

Proposed Provision: B7.2. Reduce benefits by 5 percent for those newly eligible for benefits in 2023 and later.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	14.30	13.04	-1.27	211	-0.00	-0.00	0.00
2024	14.43	12.95	-1.48	195	-0.02	-0.00	0.02
2025	14.62	12.97	-1.66	178	-0.03	-0.00	0.03
2026	14.83	13.08	-1.75	161	-0.05	-0.00	0.05
2027	15.03	13.10	-1.93	144	-0.08	-0.00	0.07
2028	15.22	13.14	-2.08	128	-0.11	-0.00	0.10
2029	15.39	13.17	-2.22	111	-0.14	-0.01	0.14
2030	15.54	13.19	-2.35	95	-0.18	-0.01	0.17
2031	15.69	13.22	-2.47	79	-0.22	-0.01	0.21
2032	15.81	13.23	-2.58	63	-0.26	-0.01	0.25
2033	15.91	13.24	-2.67	46	-0.30	-0.01	0.28
2034	15.99	13.25	-2.74	30	-0.34	-0.02	0.32
2035	16.05	13.25	-2.79	13	-0.37	-0.02	0.35
2036	16.09	13.26	-2.83	---	-0.41	-0.02	0.39
2037	16.14	13.26	-2.87	---	-0.44	-0.02	0.42
2038	16.17	13.27	-2.90	---	-0.47	-0.03	0.45
2039	16.18	13.27	-2.91	---	-0.51	-0.03	0.48
2040	16.18	13.27	-2.91	---	-0.53	-0.03	0.51
2041	16.18	13.27	-2.91	---	-0.56	-0.03	0.53
2042	16.18	13.27	-2.91	---	-0.59	-0.03	0.56
2043	16.17	13.27	-2.90	---	-0.61	-0.03	0.58
2044	16.17	13.27	-2.89	---	-0.64	-0.03	0.60
2045	16.16	13.27	-2.89	---	-0.66	-0.04	0.62
2046	16.16	13.27	-2.88	---	-0.68	-0.04	0.65
2047	16.16	13.27	-2.89	---	-0.70	-0.04	0.67
2048	16.16	13.27	-2.89	---	-0.72	-0.04	0.68
2049	16.17	13.28	-2.90	---	-0.74	-0.04	0.70
2050	16.19	13.28	-2.91	---	-0.76	-0.04	0.72
2051	16.21	13.28	-2.93	---	-0.78	-0.04	0.73
2052	16.22	13.28	-2.94	---	-0.79	-0.04	0.75
2053	16.25	13.28	-2.97	---	-0.80	-0.04	0.76
2054	16.29	13.29	-3.00	---	-0.81	-0.05	0.77
2055	16.33	13.29	-3.04	---	-0.82	-0.05	0.78
2056	16.37	13.29	-3.08	---	-0.83	-0.05	0.79
2057	16.42	13.30	-3.12	---	-0.84	-0.05	0.79
2058	16.48	13.30	-3.17	---	-0.85	-0.05	0.80
2059	16.53	13.31	-3.23	---	-0.85	-0.05	0.81
2060	16.59	13.31	-3.28	---	-0.86	-0.05	0.81
2061	16.65	13.32	-3.33	---	-0.86	-0.05	0.82
2062	16.70	13.32	-3.38	---	-0.87	-0.05	0.82
2063	16.75	13.32	-3.43	---	-0.87	-0.05	0.82
2064	16.80	13.33	-3.47	---	-0.88	-0.05	0.83
2065	16.85	13.33	-3.52	---	-0.88	-0.05	0.83
2066	16.90	13.34	-3.56	---	-0.88	-0.05	0.83
2067	16.95	13.34	-3.61	---	-0.89	-0.05	0.84
2068	17.00	13.34	-3.65	---	-0.89	-0.05	0.84
2069	17.05	13.35	-3.70	---	-0.89	-0.05	0.84
2070	17.11	13.35	-3.75	---	-0.90	-0.05	0.85
2071	17.16	13.36	-3.80	---	-0.90	-0.05	0.85
2072	17.21	13.36	-3.85	---	-0.90	-0.05	0.85
2073	17.26	13.36	-3.89	---	-0.91	-0.05	0.85
2074	17.30	13.37	-3.94	---	-0.91	-0.05	0.86
2075	17.34	13.37	-3.97	---	-0.91	-0.05	0.86
2076	17.37	13.37	-4.00	---	-0.91	-0.05	0.86
2077	17.40	13.37	-4.02	---	-0.91	-0.05	0.86
2078	17.41	13.38	-4.03	---	-0.91	-0.05	0.86
2079	17.40	13.38	-4.03	---	-0.91	-0.05	0.86
2080	17.39	13.38	-4.01	---	-0.91	-0.05	0.86
2081	17.36	13.37	-3.99	---	-0.91	-0.05	0.86
2082	17.33	13.37	-3.96	---	-0.91	-0.05	0.86
2083	17.30	13.37	-3.92	---	-0.91	-0.05	0.86
2084	17.25	13.37	-3.88	---	-0.91	-0.05	0.85
2085	17.20	13.37	-3.84	---	-0.90	-0.05	0.85
2086	17.15	13.36	-3.78	---	-0.90	-0.05	0.85
2087	17.08	13.36	-3.72	---	-0.90	-0.05	0.85
2088	17.02	13.35	-3.67	---	-0.89	-0.05	0.84
2089	16.96	13.35	-3.61	---	-0.89	-0.05	0.84
2090	16.90	13.35	-3.56	---	-0.89	-0.05	0.84
2091	16.86	13.34	-3.51	---	-0.89	-0.05	0.84
2092	16.82	13.34	-3.48	---	-0.88	-0.05	0.83
2093	16.79	13.34	-3.45	---	-0.88	-0.05	0.83
2094	16.77	13.34	-3.43	---	-0.88	-0.05	0.83
2095	16.76	13.34	-3.42	---	-0.88	-0.05	0.83
2096	16.76	13.34	-3.42	---	-0.88	-0.05	0.83
2097	16.77	13.34	-3.43	---	-0.88	-0.05	0.83

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	16.53%	13.74%	-2.79%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Actuarial Balance
2022		
-2096	-0.66%	0.63%

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