

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A7. Starting December 2019, reduce the annual COLA by 1 percentage point, but not to less than zero. In cases where the unreduced COLA is less than 1 percentage point, do not carry over the unused reduction into future years.

Proposal					Change from Current Law		
Expressed as a percentage of					Expressed as a percentage of		
current-law taxable payroll					current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00
2020	14.00	12.89	-1.11	258	-0.13	-0.00	0.12
2021	14.02	12.91	-1.11	245	-0.25	-0.01	0.24
2022	14.06	12.93	-1.13	231	-0.38	-0.02	0.36
2023	14.12	12.94	-1.17	218	-0.50	-0.02	0.48
2024	14.18	12.97	-1.21	205	-0.62	-0.03	0.60
2025	14.24	12.98	-1.26	192	-0.74	-0.03	0.71
2026	14.30	13.09	-1.21	180	-0.86	-0.04	0.81
2027	14.40	13.10	-1.29	168	-0.97	-0.05	0.92
2028	14.51	13.11	-1.39	157	-1.08	-0.06	1.02
2029	14.61	13.13	-1.49	146	-1.18	-0.06	1.12
2030	14.70	13.13	-1.57	135	-1.28	-0.07	1.21
2031	14.79	13.14	-1.64	125	-1.37	-0.07	1.30
2032	14.86	13.15	-1.71	114	-1.46	-0.08	1.38
2033	14.91	13.15	-1.75	104	-1.54	-0.08	1.46
2034	14.95	13.16	-1.79	94	-1.62	-0.09	1.53
2035	14.96	13.16	-1.80	83	-1.69	-0.09	1.60
2036	14.97	13.16	-1.81	72	-1.75	-0.10	1.66
2037	14.97	13.17	-1.81	61	-1.81	-0.10	1.71
2038	14.96	13.17	-1.79	50	-1.87	-0.10	1.76
2039	14.92	13.17	-1.75	39	-1.91	-0.11	1.81
2040	14.88	13.16	-1.71	28	-1.95	-0.11	1.84
2041	14.82	13.16	-1.66	17	-1.99	-0.11	1.88
2042	14.76	13.16	-1.60	6	-2.02	-0.11	1.90
2043	14.70	13.16	-1.54	----	-2.04	-0.11	1.92
2044	14.64	13.15	-1.48	----	-2.06	-0.12	1.94
2045	14.59	13.15	-1.44	----	-2.07	-0.12	1.95
2046	14.55	13.15	-1.39	----	-2.08	-0.12	1.97
2047	14.51	13.15	-1.36	----	-2.09	-0.12	1.97
2048	14.48	13.15	-1.33	----	-2.10	-0.12	1.98
2049	14.45	13.15	-1.31	----	-2.10	-0.12	1.98
2050	14.44	13.15	-1.29	----	-2.10	-0.12	1.98
2051	14.43	13.15	-1.28	----	-2.11	-0.12	1.99
2052	14.43	13.15	-1.28	----	-2.11	-0.12	1.99
2053	14.43	13.15	-1.28	----	-2.11	-0.12	1.99
2054	14.45	13.15	-1.30	----	-2.11	-0.12	1.99
2055	14.48	13.16	-1.32	----	-2.11	-0.12	1.99
2056	14.51	13.16	-1.35	----	-2.12	-0.12	2.00
2057	14.54	13.16	-1.38	----	-2.12	-0.12	2.00
2058	14.59	13.17	-1.42	----	-2.13	-0.12	2.01
2059	14.63	13.17	-1.46	----	-2.13	-0.12	2.01
2060	14.67	13.17	-1.49	----	-2.14	-0.12	2.02
2061	14.71	13.18	-1.53	----	-2.15	-0.12	2.03
2062	14.75	13.18	-1.57	----	-2.16	-0.12	2.04
2063	14.79	13.18	-1.61	----	-2.17	-0.12	2.05
2064	14.83	13.19	-1.65	----	-2.18	-0.13	2.06
2065	14.88	13.19	-1.69	----	-2.19	-0.13	2.07
2066	14.92	13.19	-1.73	----	-2.21	-0.13	2.08
2067	14.97	13.19	-1.77	----	-2.22	-0.13	2.09
2068	15.01	13.20	-1.81	----	-2.23	-0.13	2.10
2069	15.06	13.20	-1.86	----	-2.24	-0.13	2.11
2070	15.11	13.20	-1.90	----	-2.26	-0.13	2.13
2071	15.15	13.21	-1.94	----	-2.27	-0.13	2.14
2072	15.19	13.21	-1.98	----	-2.28	-0.13	2.15
2073	15.22	13.21	-2.01	----	-2.29	-0.13	2.16
2074	15.25	13.22	-2.03	----	-2.30	-0.13	2.17
2075	15.27	13.22	-2.05	----	-2.32	-0.13	2.18
2076	15.29	13.22	-2.07	----	-2.33	-0.14	2.19
2077	15.29	13.22	-2.07	----	-2.33	-0.14	2.20
2078	15.28	13.22	-2.06	----	-2.34	-0.14	2.21
2079	15.27	13.22	-2.05	----	-2.35	-0.14	2.21
2080	15.25	13.22	-2.03	----	-2.35	-0.14	2.22
2081	15.23	13.22	-2.01	----	-2.36	-0.14	2.22
2082	15.21	13.22	-1.99	----	-2.36	-0.14	2.22
2083	15.19	13.21	-1.97	----	-2.37	-0.14	2.23
2084	15.17	13.21	-1.96	----	-2.37	-0.14	2.23
2085	15.16	13.21	-1.95	----	-2.37	-0.14	2.23
2086	15.16	13.21	-1.94	----	-2.37	-0.14	2.23
2087	15.16	13.21	-1.95	----	-2.37	-0.14	2.24
2088	15.17	13.21	-1.96	----	-2.38	-0.14	2.24
2089	15.19	13.21	-1.97	----	-2.38	-0.14	2.24
2090	15.22	13.22	-2.00	----	-2.38	-0.14	2.24
2091	15.25	13.22	-2.03	----	-2.39	-0.14	2.25
2092	15.29	13.22	-2.07	----	-2.39	-0.14	2.25
2093	15.33	13.22	-2.10	----	-2.40	-0.14	2.26

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	14.88%	13.74%	-1.13%	2042

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.81%	-0.10%	1.71%

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