

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

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2022, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2026 and later.

Year	Proposal				Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	-0.00	-0.00	0.00
2023	14.43	12.94	-1.49	217	-0.00	-0.00	0.00
2024	14.64	12.98	-1.66	200	-0.00	-0.00	0.00
2025	14.87	13.00	-1.88	183	-0.01	-0.00	0.01
2026	15.10	13.12	-1.98	165	-0.01	-0.00	0.01
2027	15.33	13.15	-2.18	148	-0.02	-0.00	0.02
2028	15.55	13.19	-2.37	130	-0.03	-0.00	0.03
2029	15.79	13.22	-2.56	113	-0.04	-0.00	0.04
2030	15.96	13.24	-2.72	95	-0.06	-0.00	0.06
2031	16.10	13.25	-2.85	77	-0.08	-0.00	0.08
2032	16.23	13.26	-2.96	59	-0.11	-0.01	0.10
2033	16.32	13.27	-3.05	41	-0.13	-0.01	0.13
2034	16.39	13.28	-3.11	23	-0.16	-0.01	0.15
2035	16.44	13.28	-3.16	5	-0.19	-0.01	0.18
2036	16.47	13.29	-3.19	----	-0.21	-0.01	0.20
2037	16.50	13.29	-3.21	----	-0.24	-0.01	0.22
2038	16.52	13.29	-3.23	----	-0.26	-0.01	0.25
2039	16.53	13.30	-3.23	----	-0.29	-0.02	0.27
2040	16.54	13.30	-3.24	----	-0.31	-0.02	0.29
2041	16.53	13.30	-3.23	----	-0.33	-0.02	0.31
2042	16.51	13.30	-3.21	----	-0.35	-0.02	0.33
2043	16.48	13.30	-3.19	----	-0.37	-0.02	0.34
2044	16.45	13.30	-3.15	----	-0.38	-0.02	0.36
2045	16.42	13.30	-3.12	----	-0.40	-0.02	0.37
2046	16.39	13.29	-3.09	----	-0.41	-0.02	0.39
2047	16.36	13.29	-3.07	----	-0.43	-0.03	0.40
2048	16.35	13.29	-3.05	----	-0.44	-0.03	0.41
2049	16.33	13.29	-3.04	----	-0.45	-0.03	0.42
2050	16.33	13.30	-3.03	----	-0.46	-0.03	0.43
2051	16.32	13.30	-3.02	----	-0.47	-0.03	0.44
2052	16.33	13.30	-3.03	----	-0.48	-0.03	0.45
2053	16.34	13.30	-3.04	----	-0.49	-0.03	0.46
2054	16.36	13.30	-3.06	----	-0.50	-0.03	0.47
2055	16.39	13.30	-3.08	----	-0.50	-0.03	0.47
2056	16.42	13.31	-3.11	----	-0.51	-0.03	0.48
2057	16.46	13.31	-3.15	----	-0.52	-0.03	0.48
2058	16.51	13.32	-3.19	----	-0.52	-0.03	0.49
2059	16.56	13.32	-3.24	----	-0.52	-0.03	0.49
2060	16.62	13.32	-3.29	----	-0.53	-0.03	0.50
2061	16.67	13.33	-3.34	----	-0.53	-0.03	0.50
2062	16.73	13.33	-3.40	----	-0.54	-0.03	0.50
2063	16.79	13.34	-3.45	----	-0.54	-0.03	0.51
2064	16.85	13.34	-3.51	----	-0.54	-0.03	0.51
2065	16.91	13.35	-3.57	----	-0.54	-0.03	0.51
2066	16.98	13.35	-3.63	----	-0.55	-0.03	0.51
2067	17.04	13.36	-3.69	----	-0.55	-0.03	0.52
2068	17.11	13.36	-3.75	----	-0.55	-0.03	0.52
2069	17.18	13.37	-3.81	----	-0.56	-0.03	0.52
2070	17.25	13.37	-3.87	----	-0.56	-0.03	0.52
2071	17.31	13.38	-3.93	----	-0.56	-0.03	0.53
2072	17.37	13.38	-3.99	----	-0.56	-0.03	0.53
2073	17.42	13.38	-4.04	----	-0.56	-0.03	0.53
2074	17.47	13.39	-4.08	----	-0.57	-0.03	0.53
2075	17.51	13.39	-4.12	----	-0.57	-0.03	0.53
2076	17.55	13.40	-4.15	----	-0.57	-0.03	0.53
2077	17.57	13.40	-4.17	----	-0.57	-0.03	0.54
2078	17.58	13.40	-4.18	----	-0.57	-0.03	0.54
2079	17.58	13.40	-4.18	----	-0.57	-0.03	0.54
2080	17.57	13.40	-4.17	----	-0.57	-0.03	0.54
2081	17.55	13.40	-4.15	----	-0.57	-0.03	0.54
2082	17.52	13.40	-4.13	----	-0.57	-0.03	0.54
2083	17.50	13.40	-4.10	----	-0.57	-0.03	0.53
2084	17.46	13.39	-4.07	----	-0.57	-0.03	0.53
2085	17.43	13.39	-4.04	----	-0.57	-0.03	0.53
2086	17.39	13.39	-4.00	----	-0.57	-0.03	0.53
2087	17.36	13.39	-3.97	----	-0.57	-0.03	0.53
2088	17.33	13.38	-3.95	----	-0.56	-0.03	0.53
2089	17.31	13.38	-3.93	----	-0.56	-0.03	0.53
2090	17.30	13.38	-3.92	----	-0.56	-0.03	0.53
2091	17.30	13.38	-3.92	----	-0.56	-0.03	0.53
2092	17.32	13.38	-3.93	----	-0.56	-0.03	0.53
2093	17.34	13.39	-3.95	----	-0.56	-0.03	0.53
2094	17.37	13.39	-3.98	----	-0.57	-0.03	0.53
2095	17.41	13.39	-4.02	----	-0.57	-0.03	0.53

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	16.68%	13.83%	-2.85%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-0.38%	-0.02%	0.36%

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