

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

Proposed Provision: B5.2. Beginning for those newly eligible in 2022, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,329 in 2020). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,329/20 = \$66.45. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.

| Proposal | | | | Change from Current Law | | | |
|--|------------------|-------------|----------------|--|---------------|------------------|---------------|
| Expressed as a percentage of current-law taxable payroll | | | | Expressed as a percentage of current-law taxable payroll | | | |
| Year | Income | | Annual | Trust Fund | Income | | Annual |
| | Cost Rate | Rate | Balance | | Ratio | Cost Rate | Rate |
| | | | | 1-1-year | | | |
| 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 | 14.44 | 12.91 | -1.52 | 214 | 0.00 | 0.00 | -0.00 |
| 2024 | 14.65 | 12.94 | -1.70 | 196 | 0.01 | 0.00 | -0.01 |
| 2025 | 14.87 | 12.96 | -1.91 | 178 | 0.01 | 0.00 | -0.01 |
| 2026 | 15.13 | 13.08 | -2.05 | 159 | 0.02 | 0.00 | -0.02 |
| 2027 | 15.39 | 13.10 | -2.29 | 140 | 0.03 | 0.00 | -0.03 |
| 2028 | 15.66 | 13.14 | -2.52 | 122 | 0.04 | 0.00 | -0.03 |
| 2029 | 15.91 | 13.17 | -2.74 | 103 | 0.04 | 0.00 | -0.04 |
| 2030 | 16.16 | 13.19 | -2.97 | 84 | 0.05 | 0.00 | -0.05 |
| 2031 | 16.34 | 13.21 | -3.13 | 64 | 0.06 | 0.00 | -0.06 |
| 2032 | 16.50 | 13.22 | -3.28 | 45 | 0.07 | 0.00 | -0.06 |
| 2033 | 16.63 | 13.23 | -3.40 | 25 | 0.07 | 0.00 | -0.07 |
| 2034 | 16.74 | 13.24 | -3.50 | 5 | 0.08 | 0.00 | -0.08 |
| 2035 | 16.82 | 13.25 | -3.58 | ---- | 0.09 | 0.00 | -0.08 |
| 2036 | 16.90 | 13.26 | -3.64 | ---- | 0.09 | 0.00 | -0.09 |
| 2037 | 16.96 | 13.26 | -3.70 | ---- | 0.10 | 0.01 | -0.10 |
| 2038 | 17.02 | 13.27 | -3.75 | ---- | 0.11 | 0.01 | -0.10 |
| 2039 | 17.07 | 13.27 | -3.79 | ---- | 0.12 | 0.01 | -0.11 |
| 2040 | 17.10 | 13.28 | -3.82 | ---- | 0.12 | 0.01 | -0.12 |
| 2041 | 17.15 | 13.28 | -3.87 | ---- | 0.13 | 0.01 | -0.12 |
| 2042 | 17.17 | 13.28 | -3.89 | ---- | 0.14 | 0.01 | -0.13 |
| 2043 | 17.18 | 13.28 | -3.90 | ---- | 0.14 | 0.01 | -0.13 |
| 2044 | 17.19 | 13.29 | -3.91 | ---- | 0.15 | 0.01 | -0.14 |
| 2045 | 17.20 | 13.29 | -3.92 | ---- | 0.16 | 0.01 | -0.15 |
| 2046 | 17.22 | 13.29 | -3.93 | ---- | 0.16 | 0.01 | -0.15 |
| 2047 | 17.25 | 13.29 | -3.95 | ---- | 0.17 | 0.01 | -0.16 |
| 2048 | 17.27 | 13.30 | -3.98 | ---- | 0.18 | 0.01 | -0.17 |
| 2049 | 17.30 | 13.30 | -4.00 | ---- | 0.18 | 0.01 | -0.17 |
| 2050 | 17.33 | 13.30 | -4.02 | ---- | 0.19 | 0.01 | -0.18 |
| 2051 | 17.35 | 13.30 | -4.05 | ---- | 0.19 | 0.01 | -0.18 |
| 2052 | 17.39 | 13.31 | -4.08 | ---- | 0.20 | 0.01 | -0.19 |
| 2053 | 17.42 | 13.31 | -4.11 | ---- | 0.21 | 0.01 | -0.19 |
| 2054 | 17.46 | 13.31 | -4.15 | ---- | 0.21 | 0.01 | -0.20 |
| 2055 | 17.51 | 13.32 | -4.19 | ---- | 0.22 | 0.01 | -0.20 |
| 2056 | 17.56 | 13.32 | -4.24 | ---- | 0.22 | 0.01 | -0.21 |
| 2057 | 17.61 | 13.33 | -4.28 | ---- | 0.22 | 0.01 | -0.21 |
| 2058 | 17.66 | 13.33 | -4.33 | ---- | 0.23 | 0.01 | -0.22 |
| 2059 | 17.72 | 13.34 | -4.39 | ---- | 0.23 | 0.01 | -0.22 |
| 2060 | 17.78 | 13.34 | -4.44 | ---- | 0.23 | 0.01 | -0.22 |
| 2061 | 17.84 | 13.35 | -4.49 | ---- | 0.24 | 0.01 | -0.22 |
| 2062 | 17.89 | 13.35 | -4.54 | ---- | 0.24 | 0.01 | -0.23 |
| 2063 | 17.95 | 13.35 | -4.59 | ---- | 0.24 | 0.01 | -0.23 |
| 2064 | 18.00 | 13.36 | -4.64 | ---- | 0.25 | 0.01 | -0.23 |
| 2065 | 18.05 | 13.36 | -4.69 | ---- | 0.25 | 0.01 | -0.23 |
| 2066 | 18.10 | 13.37 | -4.74 | ---- | 0.25 | 0.01 | -0.24 |
| 2067 | 18.15 | 13.37 | -4.78 | ---- | 0.25 | 0.01 | -0.24 |
| 2068 | 18.21 | 13.38 | -4.83 | ---- | 0.25 | 0.01 | -0.24 |
| 2069 | 18.27 | 13.38 | -4.89 | ---- | 0.25 | 0.01 | -0.24 |
| 2070 | 18.32 | 13.38 | -4.94 | ---- | 0.26 | 0.01 | -0.24 |
| 2071 | 18.38 | 13.39 | -4.99 | ---- | 0.26 | 0.01 | -0.24 |
| 2072 | 18.43 | 13.39 | -5.04 | ---- | 0.26 | 0.01 | -0.24 |
| 2073 | 18.48 | 13.40 | -5.09 | ---- | 0.26 | 0.01 | -0.24 |
| 2074 | 18.53 | 13.40 | -5.13 | ---- | 0.26 | 0.01 | -0.24 |
| 2075 | 18.58 | 13.40 | -5.17 | ---- | 0.26 | 0.01 | -0.24 |
| 2076 | 18.61 | 13.41 | -5.20 | ---- | 0.26 | 0.01 | -0.25 |
| 2077 | 18.63 | 13.41 | -5.22 | ---- | 0.26 | 0.01 | -0.25 |
| 2078 | 18.64 | 13.41 | -5.23 | ---- | 0.26 | 0.01 | -0.25 |
| 2079 | 18.63 | 13.41 | -5.22 | ---- | 0.26 | 0.01 | -0.24 |
| 2080 | 18.61 | 13.41 | -5.20 | ---- | 0.26 | 0.01 | -0.24 |
| 2081 | 18.59 | 13.41 | -5.18 | ---- | 0.26 | 0.01 | -0.24 |
| 2082 | 18.55 | 13.41 | -5.14 | ---- | 0.26 | 0.01 | -0.24 |
| 2083 | 18.51 | 13.41 | -5.10 | ---- | 0.26 | 0.01 | -0.24 |
| 2084 | 18.45 | 13.40 | -5.05 | ---- | 0.25 | 0.01 | -0.24 |
| 2085 | 18.39 | 13.40 | -4.99 | ---- | 0.25 | 0.01 | -0.24 |
| 2086 | 18.33 | 13.40 | -4.93 | ---- | 0.25 | 0.01 | -0.24 |
| 2087 | 18.26 | 13.39 | -4.87 | ---- | 0.25 | 0.01 | -0.24 |
| 2088 | 18.19 | 13.39 | -4.80 | ---- | 0.25 | 0.01 | -0.24 |
| 2089 | 18.12 | 13.38 | -4.74 | ---- | 0.25 | 0.01 | -0.23 |
| 2090 | 18.06 | 13.38 | -4.68 | ---- | 0.25 | 0.01 | -0.23 |
| 2091 | 18.01 | 13.38 | -4.64 | ---- | 0.25 | 0.01 | -0.23 |
| 2092 | 17.98 | 13.37 | -4.60 | ---- | 0.25 | 0.01 | -0.23 |
| 2093 | 17.96 | 13.37 | -4.59 | ---- | 0.24 | 0.01 | -0.23 |
| 2094 | 17.95 | 13.37 | -4.58 | ---- | 0.24 | 0.01 | -0.23 |
| 2095 | 17.94 | 13.37 | -4.57 | ---- | 0.24 | 0.01 | -0.23 |
| 2096 | 17.95 | 13.37 | -4.58 | ---- | 0.24 | 0.01 | -0.23 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2021 | | | | |
| -2095 | 17.49% | 13.79% | -3.70% | 2034 |

| Summarized Estimates: Change from Current Law | | | |
|--|-----------|-------------|-------------------|
| | Cost Rate | Income Rate | Actuarial Balance |
| | 0.17% | 0.01% | -0.17% |

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