

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

Proposed Provision: B5.3. Beginning for those newly eligible in 2024, reconfigure the special minimum benefit: (a) A year of coverage is defined to be either a year in which 4 quarters of coverage are earned or a child is in care. Childcare years are granted to parents who have a child under 5, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,416 in 2022). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,416/20 = \$70.80. (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	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio	Cost Rate	Income Rate	Annual Balance	
				1-1-year				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	
2024	14.87	12.89	-1.98	187	0.00	0.00	-0.00	
2025	15.05	12.97	-2.08	168	0.01	0.00	-0.01	
2026	15.25	13.08	-2.17	149	0.02	0.00	-0.02	
2027	15.41	13.10	-2.32	131	0.03	0.00	-0.03	
2028	15.59	13.13	-2.46	113	0.04	0.00	-0.04	
2029	15.77	13.16	-2.61	95	0.05	0.00	-0.05	
2030	15.93	13.19	-2.75	77	0.06	0.00	-0.06	
2031	16.08	13.22	-2.86	59	0.07	0.00	-0.07	
2032	16.23	13.24	-2.99	41	0.09	0.00	-0.08	
2033	16.37	13.25	-3.11	23	0.10	0.00	-0.09	
2034	16.49	13.26	-3.23	4	0.11	0.01	-0.11	
2035	16.60	13.27	-3.33	---	0.12	0.01	-0.12	
2036	16.69	13.28	-3.41	---	0.14	0.01	-0.13	
2037	16.78	13.29	-3.49	---	0.15	0.01	-0.14	
2038	16.85	13.30	-3.56	---	0.16	0.01	-0.15	
2039	16.91	13.30	-3.61	---	0.17	0.01	-0.16	
2040	16.96	13.31	-3.65	---	0.18	0.01	-0.17	
2041	16.99	13.31	-3.68	---	0.19	0.01	-0.18	
2042	17.02	13.31	-3.70	---	0.20	0.01	-0.19	
2043	17.04	13.31	-3.72	---	0.21	0.01	-0.20	
2044	17.06	13.32	-3.75	---	0.22	0.01	-0.21	
2045	17.09	13.32	-3.77	---	0.23	0.01	-0.22	
2046	17.12	13.32	-3.80	---	0.24	0.01	-0.23	
2047	17.15	13.33	-3.83	---	0.25	0.01	-0.23	
2048	17.18	13.33	-3.86	---	0.26	0.01	-0.24	
2049	17.22	13.33	-3.89	---	0.27	0.01	-0.25	
2050	17.26	13.34	-3.93	---	0.28	0.02	-0.26	
2051	17.30	13.34	-3.96	---	0.29	0.02	-0.27	
2052	17.35	13.34	-4.01	---	0.29	0.02	-0.28	
2053	17.41	13.35	-4.06	---	0.30	0.02	-0.29	
2054	17.47	13.35	-4.12	---	0.31	0.02	-0.29	
2055	17.55	13.36	-4.19	---	0.32	0.02	-0.30	
2056	17.63	13.37	-4.26	---	0.32	0.02	-0.31	
2057	17.71	13.37	-4.34	---	0.33	0.02	-0.31	
2058	17.79	13.38	-4.41	---	0.34	0.02	-0.32	
2059	17.88	13.39	-4.49	---	0.34	0.02	-0.32	
2060	17.96	13.39	-4.57	---	0.35	0.02	-0.33	
2061	18.04	13.40	-4.64	---	0.35	0.02	-0.33	
2062	18.11	13.41	-4.71	---	0.35	0.02	-0.33	
2063	18.18	13.41	-4.77	---	0.36	0.02	-0.34	
2064	18.25	13.42	-4.83	---	0.36	0.02	-0.34	
2065	18.31	13.42	-4.89	---	0.36	0.02	-0.34	
2066	18.37	13.43	-4.94	---	0.37	0.02	-0.34	
2067	18.43	13.43	-5.00	---	0.37	0.02	-0.35	
2068	18.49	13.44	-5.05	---	0.37	0.02	-0.35	
2069	18.55	13.44	-5.11	---	0.37	0.02	-0.35	
2070	18.61	13.45	-5.16	---	0.37	0.02	-0.35	
2071	18.66	13.45	-5.21	---	0.38	0.02	-0.35	
2072	18.71	13.45	-5.26	---	0.38	0.02	-0.36	
2073	18.76	13.46	-5.30	---	0.38	0.02	-0.36	
2074	18.81	13.46	-5.35	---	0.38	0.02	-0.36	
2075	18.84	13.47	-5.38	---	0.38	0.02	-0.36	
2076	18.87	13.47	-5.40	---	0.38	0.02	-0.36	
2077	18.88	13.47	-5.41	---	0.38	0.02	-0.36	
2078	18.88	13.47	-5.41	---	0.38	0.02	-0.36	
2079	18.87	13.47	-5.40	---	0.38	0.02	-0.36	
2080	18.85	13.47	-5.38	---	0.38	0.02	-0.36	
2081	18.81	13.47	-5.35	---	0.38	0.02	-0.36	
2082	18.77	13.47	-5.31	---	0.38	0.02	-0.36	
2083	18.72	13.46	-5.26	---	0.38	0.02	-0.35	
2084	18.66	13.46	-5.20	---	0.37	0.02	-0.35	
2085	18.60	13.46	-5.14	---	0.37	0.02	-0.35	
2086	18.53	13.45	-5.08	---	0.37	0.02	-0.35	
2087	18.46	13.45	-5.01	---	0.37	0.02	-0.35	
2088	18.39	13.44	-4.94	---	0.37	0.02	-0.35	
2089	18.32	13.44	-4.88	---	0.37	0.02	-0.35	
2090	18.26	13.43	-4.82	---	0.37	0.02	-0.34	
2091	18.21	13.43	-4.77	---	0.36	0.02	-0.34	
2092	18.16	13.43	-4.73	---	0.36	0.02	-0.34	
2093	18.13	13.43	-4.71	---	0.36	0.02	-0.34	
2094	18.11	13.43	-4.69	---	0.36	0.02	-0.34	
2095	18.11	13.43	-4.68	---	0.36	0.02	-0.34	
2096	18.10	13.43	-4.68	---	0.36	0.02	-0.34	
2097	18.11	13.43	-4.69	---	0.36	0.02	-0.34	
2098	18.13	13.43	-4.70	---	0.36	0.02	-0.34	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.65%	13.79%	-3.86%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.26%	0.01%	-0.25%

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