

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

Proposed Provision: B5.5. Beginning for those newly eligible in 2019, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,276 in 2016). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,276/11 = \$116.00. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

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			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	-0.00
2020	13.86	12.96	-0.89	259	0.00	0.00	-0.00
2021	14.02	12.99	-1.03	245	0.01	0.00	-0.01
2022	14.26	13.02	-1.24	230	0.01	0.00	-0.01
2023	14.55	13.05	-1.51	215	0.01	0.00	-0.01
2024	14.84	13.08	-1.76	198	0.01	0.00	-0.01
2025	15.12	13.10	-2.01	182	0.02	0.00	-0.02
2026	15.39	13.14	-2.25	165	0.02	0.00	-0.02
2027	15.64	13.15	-2.49	147	0.02	0.00	-0.02
2028	15.88	13.17	-2.71	129	0.03	0.00	-0.02
2029	16.09	13.18	-2.91	111	0.03	0.00	-0.03
2030	16.30	13.20	-3.10	93	0.03	0.00	-0.03
2031	16.48	13.21	-3.27	74	0.03	0.00	-0.03
2032	16.64	13.22	-3.42	55	0.03	0.00	-0.03
2033	16.78	13.23	-3.55	35	0.04	0.00	-0.04
2034	16.89	13.24	-3.65	15	0.04	0.00	-0.04
2035	16.97	13.24	-3.73	----	0.04	0.00	-0.04
2036	17.03	13.25	-3.79	----	0.04	0.00	-0.04
2037	17.07	13.25	-3.82	----	0.05	0.00	-0.04
2038	17.07	13.25	-3.82	----	0.05	0.00	-0.05
2039	17.05	13.25	-3.80	----	0.05	0.00	-0.05
2040	17.01	13.25	-3.76	----	0.05	0.00	-0.05
2041	16.97	13.25	-3.72	----	0.05	0.00	-0.05
2042	16.91	13.24	-3.67	----	0.05	0.00	-0.05
2043	16.86	13.24	-3.62	----	0.05	0.00	-0.05
2044	16.81	13.24	-3.57	----	0.06	0.00	-0.05
2045	16.78	13.24	-3.54	----	0.06	0.00	-0.06
2046	16.74	13.24	-3.50	----	0.06	0.00	-0.06
2047	16.71	13.24	-3.47	----	0.06	0.00	-0.06
2048	16.68	13.24	-3.44	----	0.06	0.00	-0.06
2049	16.65	13.23	-3.42	----	0.06	0.00	-0.06
2050	16.63	13.23	-3.40	----	0.06	0.00	-0.06
2051	16.62	13.23	-3.39	----	0.06	0.00	-0.06
2052	16.62	13.23	-3.39	----	0.06	0.00	-0.06
2053	16.63	13.24	-3.40	----	0.07	0.00	-0.06
2054	16.66	13.24	-3.42	----	0.07	0.00	-0.06
2055	16.69	13.24	-3.45	----	0.07	0.00	-0.07
2056	16.72	13.24	-3.48	----	0.07	0.00	-0.07
2057	16.77	13.25	-3.52	----	0.07	0.00	-0.07
2058	16.81	13.25	-3.56	----	0.07	0.00	-0.07
2059	16.85	13.25	-3.60	----	0.07	0.00	-0.07
2060	16.90	13.26	-3.65	----	0.07	0.00	-0.07
2061	16.95	13.26	-3.69	----	0.07	0.00	-0.07
2062	16.99	13.26	-3.73	----	0.07	0.00	-0.07
2063	17.04	13.26	-3.78	----	0.07	0.00	-0.07
2064	17.09	13.27	-3.82	----	0.07	0.00	-0.07
2065	17.14	13.27	-3.87	----	0.07	0.00	-0.07
2066	17.19	13.27	-3.92	----	0.07	0.00	-0.07
2067	17.24	13.28	-3.97	----	0.08	0.00	-0.07
2068	17.30	13.28	-4.02	----	0.08	0.00	-0.07
2069	17.35	13.28	-4.07	----	0.08	0.00	-0.07
2070	17.40	13.29	-4.12	----	0.08	0.00	-0.07
2071	17.45	13.29	-4.16	----	0.08	0.00	-0.07
2072	17.49	13.29	-4.20	----	0.08	0.00	-0.07
2073	17.53	13.30	-4.23	----	0.08	0.00	-0.08
2074	17.56	13.30	-4.26	----	0.08	0.00	-0.08
2075	17.58	13.30	-4.28	----	0.08	0.00	-0.08
2076	17.60	13.30	-4.30	----	0.08	0.00	-0.08
2077	17.60	13.30	-4.30	----	0.08	0.00	-0.08
2078	17.60	13.30	-4.30	----	0.08	0.00	-0.08
2079	17.60	13.30	-4.30	----	0.08	0.00	-0.08
2080	17.59	13.30	-4.29	----	0.08	0.00	-0.08
2081	17.59	13.30	-4.29	----	0.08	0.00	-0.08
2082	17.59	13.30	-4.29	----	0.08	0.00	-0.08
2083	17.59	13.30	-4.29	----	0.08	0.00	-0.08
2084	17.61	13.30	-4.31	----	0.08	0.00	-0.08
2085	17.63	13.30	-4.33	----	0.08	0.00	-0.08
2086	17.66	13.30	-4.36	----	0.08	0.00	-0.08
2087	17.70	13.31	-4.39	----	0.08	0.00	-0.08
2088	17.74	13.31	-4.43	----	0.08	0.00	-0.08
2089	17.78	13.31	-4.47	----	0.08	0.00	-0.08
2090	17.83	13.31	-4.52	----	0.08	0.00	-0.08
2091	17.88	13.32	-4.56	----	0.08	0.00	-0.08
2092	17.92	13.32	-4.60	----	0.08	0.00	-0.08

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.72%	13.84%	-2.88%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.05%	0.00%	-0.05%

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