

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

Proposed Provision: B5.2. Beginning for those newly eligible in 2020, 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 \$1,265 in 2018). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,265/20 = \$63.25. (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 Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Cost Rate	Rate			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00		
2020	13.94	12.87	-1.07	260	0.00	0.00	-0.00		
2021	14.09	12.90	-1.20	245	0.01	0.00	-0.01		
2022	14.24	12.92	-1.32	229	0.01	0.00	-0.01		
2023	14.41	12.94	-1.47	213	0.02	0.00	-0.02		
2024	14.61	12.97	-1.64	196	0.02	0.00	-0.02		
2025	14.82	12.99	-1.83	179	0.03	0.00	-0.03		
2026	15.03	13.11	-1.91	162	0.04	0.00	-0.04		
2027	15.24	13.13	-2.10	146	0.05	0.00	-0.04		
2028	15.49	13.18	-2.31	129	0.05	0.00	-0.05		
2029	15.69	13.19	-2.50	112	0.06	0.00	-0.06		
2030	15.88	13.21	-2.67	95	0.07	0.00	-0.07		
2031	16.05	13.22	-2.83	78	0.08	0.00	-0.08		
2032	16.20	13.23	-2.96	60	0.09	0.00	-0.08		
2033	16.33	13.24	-3.08	42	0.10	0.00	-0.09		
2034	16.43	13.25	-3.18	24	0.10	0.01	-0.10		
2035	16.51	13.26	-3.25	6	0.11	0.01	-0.10		
2036	16.58	13.26	-3.31	---	0.12	0.01	-0.11		
2037	16.64	13.27	-3.37	---	0.12	0.01	-0.12		
2038	16.70	13.27	-3.42	---	0.13	0.01	-0.12		
2039	16.74	13.28	-3.46	---	0.14	0.01	-0.13		
2040	16.76	13.28	-3.48	---	0.14	0.01	-0.14		
2041	16.76	13.28	-3.48	---	0.15	0.01	-0.14		
2042	16.75	13.28	-3.46	---	0.16	0.01	-0.15		
2043	16.72	13.28	-3.44	---	0.16	0.01	-0.15		
2044	16.69	13.28	-3.41	---	0.17	0.01	-0.16		
2045	16.66	13.28	-3.38	---	0.18	0.01	-0.17		
2046	16.63	13.28	-3.35	---	0.18	0.01	-0.17		
2047	16.61	13.28	-3.33	---	0.19	0.01	-0.18		
2048	16.60	13.28	-3.32	---	0.19	0.01	-0.18		
2049	16.58	13.28	-3.30	---	0.20	0.01	-0.19		
2050	16.57	13.28	-3.29	---	0.20	0.01	-0.19		
2051	16.57	13.28	-3.29	---	0.21	0.01	-0.20		
2052	16.58	13.28	-3.29	---	0.21	0.01	-0.20		
2053	16.59	13.29	-3.30	---	0.22	0.01	-0.20		
2054	16.61	13.29	-3.32	---	0.22	0.01	-0.21		
2055	16.63	13.29	-3.34	---	0.22	0.01	-0.21		
2056	16.67	13.29	-3.38	---	0.23	0.01	-0.21		
2057	16.71	13.30	-3.41	---	0.23	0.01	-0.22		
2058	16.76	13.30	-3.46	---	0.23	0.01	-0.22		
2059	16.81	13.31	-3.51	---	0.24	0.01	-0.22		
2060	16.87	13.31	-3.56	---	0.24	0.01	-0.23		
2061	16.92	13.31	-3.61	---	0.24	0.01	-0.23		
2062	16.98	13.32	-3.66	---	0.25	0.01	-0.23		
2063	17.04	13.32	-3.71	---	0.25	0.01	-0.23		
2064	17.09	13.33	-3.76	---	0.25	0.01	-0.24		
2065	17.15	13.33	-3.82	---	0.25	0.01	-0.24		
2066	17.21	13.34	-3.87	---	0.25	0.01	-0.24		
2067	17.27	13.34	-3.93	---	0.26	0.01	-0.24		
2068	17.33	13.34	-3.99	---	0.26	0.01	-0.24		
2069	17.39	13.35	-4.04	---	0.26	0.01	-0.24		
2070	17.46	13.35	-4.10	---	0.26	0.01	-0.25		
2071	17.51	13.36	-4.16	---	0.26	0.02	-0.25		
2072	17.56	13.36	-4.20	---	0.26	0.02	-0.25		
2073	17.61	13.36	-4.25	---	0.26	0.02	-0.25		
2074	17.66	13.37	-4.29	---	0.26	0.02	-0.25		
2075	17.70	13.37	-4.32	---	0.27	0.02	-0.25		
2076	17.72	13.37	-4.35	---	0.27	0.02	-0.25		
2077	17.74	13.38	-4.37	---	0.27	0.02	-0.25		
2078	17.75	13.38	-4.37	---	0.27	0.02	-0.25		
2079	17.74	13.38	-4.37	---	0.27	0.02	-0.25		
2080	17.73	13.38	-4.35	---	0.27	0.02	-0.25		
2081	17.71	13.37	-4.33	---	0.27	0.02	-0.25		
2082	17.69	13.37	-4.31	---	0.26	0.02	-0.25		
2083	17.67	13.37	-4.29	---	0.26	0.02	-0.25		
2084	17.64	13.37	-4.27	---	0.26	0.02	-0.25		
2085	17.62	13.37	-4.25	---	0.26	0.02	-0.25		
2086	17.60	13.37	-4.23	---	0.26	0.02	-0.25		
2087	17.59	13.37	-4.22	---	0.26	0.02	-0.25		
2088	17.59	13.37	-4.22	---	0.26	0.02	-0.25		
2089	17.60	13.37	-4.23	---	0.26	0.02	-0.25		
2090	17.62	13.37	-4.25	---	0.26	0.02	-0.25		
2091	17.65	13.37	-4.28	---	0.26	0.02	-0.25		
2092	17.69	13.37	-4.32	---	0.26	0.02	-0.25		
2093	17.74	13.38	-4.36	---	0.26	0.02	-0.25		
2094	17.79	13.38	-4.41	---	0.26	0.02	-0.25		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.78%	13.82%	-2.95%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.18%	0.01%	-0.17%

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