

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

Proposed Provision: B5.5. Beginning for those newly eligible in 2021, 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 \$1,335 in 2018). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is \$1,335/11 = \$121.40. (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	Income		Annual	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
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	-1.19	245	0.00	0.00	-0.00
2022	14.23	12.92	-1.31	229	0.00	0.00	-0.00
2023	14.40	12.94	-1.46	213	0.00	0.00	-0.00
2024	14.59	12.97	-1.62	197	0.01	0.00	-0.01
2025	14.79	12.99	-1.81	180	0.01	0.00	-0.01
2026	15.00	13.11	-1.89	163	0.01	0.00	-0.01
2027	15.21	13.13	-2.07	147	0.02	0.00	-0.01
2028	15.45	13.17	-2.28	130	0.02	0.00	-0.02
2029	15.65	13.19	-2.46	113	0.02	0.00	-0.02
2030	15.83	13.20	-2.62	96	0.02	0.00	-0.02
2031	15.99	13.22	-2.77	79	0.03	0.00	-0.03
2032	16.14	13.23	-2.91	62	0.03	0.00	-0.03
2033	16.26	13.24	-3.02	45	0.03	0.00	-0.03
2034	16.36	13.25	-3.11	27	0.03	0.00	-0.03
2035	16.43	13.25	-3.18	8	0.03	0.00	-0.03
2036	16.50	13.26	-3.24	----	0.04	0.00	-0.04
2037	16.56	13.26	-3.29	----	0.04	0.00	-0.04
2038	16.61	13.27	-3.34	----	0.04	0.00	-0.04
2039	16.65	13.27	-3.37	----	0.04	0.00	-0.04
2040	16.66	13.27	-3.38	----	0.04	0.00	-0.04
2041	16.66	13.28	-3.38	----	0.05	0.00	-0.04
2042	16.64	13.28	-3.36	----	0.05	0.00	-0.05
2043	16.61	13.27	-3.33	----	0.05	0.00	-0.05
2044	16.57	13.27	-3.30	----	0.05	0.00	-0.05
2045	16.54	13.27	-3.27	----	0.05	0.00	-0.05
2046	16.51	13.27	-3.23	----	0.05	0.00	-0.05
2047	16.48	13.27	-3.21	----	0.05	0.00	-0.05
2048	16.46	13.27	-3.19	----	0.06	0.00	-0.05
2049	16.44	13.27	-3.17	----	0.06	0.00	-0.06
2050	16.43	13.27	-3.15	----	0.06	0.00	-0.06
2051	16.42	13.27	-3.15	----	0.06	0.00	-0.06
2052	16.42	13.27	-3.15	----	0.06	0.00	-0.06
2053	16.43	13.28	-3.16	----	0.06	0.00	-0.06
2054	16.45	13.28	-3.17	----	0.06	0.00	-0.06
2055	16.47	13.28	-3.19	----	0.06	0.00	-0.06
2056	16.51	13.28	-3.22	----	0.06	0.00	-0.06
2057	16.55	13.29	-3.26	----	0.06	0.00	-0.06
2058	16.59	13.29	-3.30	----	0.07	0.00	-0.06
2059	16.64	13.29	-3.35	----	0.07	0.00	-0.06
2060	16.69	13.30	-3.40	----	0.07	0.00	-0.06
2061	16.75	13.30	-3.44	----	0.07	0.00	-0.06
2062	16.80	13.31	-3.49	----	0.07	0.00	-0.07
2063	16.86	13.31	-3.54	----	0.07	0.00	-0.07
2064	16.91	13.32	-3.59	----	0.07	0.00	-0.07
2065	16.97	13.32	-3.65	----	0.07	0.00	-0.07
2066	17.02	13.32	-3.70	----	0.07	0.00	-0.07
2067	17.08	13.33	-3.76	----	0.07	0.00	-0.07
2068	17.14	13.33	-3.81	----	0.07	0.00	-0.07
2069	17.21	13.34	-3.87	----	0.07	0.00	-0.07
2070	17.27	13.34	-3.93	----	0.07	0.00	-0.07
2071	17.32	13.34	-3.98	----	0.07	0.00	-0.07
2072	17.37	13.35	-4.03	----	0.07	0.00	-0.07
2073	17.42	13.35	-4.07	----	0.07	0.00	-0.07
2074	17.46	13.36	-4.11	----	0.07	0.00	-0.07
2075	17.50	13.36	-4.14	----	0.07	0.00	-0.07
2076	17.53	13.36	-4.17	----	0.07	0.00	-0.07
2077	17.55	13.36	-4.19	----	0.07	0.00	-0.07
2078	17.56	13.36	-4.19	----	0.07	0.00	-0.07
2079	17.55	13.36	-4.19	----	0.07	0.00	-0.07
2080	17.54	13.36	-4.17	----	0.07	0.00	-0.07
2081	17.52	13.36	-4.16	----	0.07	0.00	-0.07
2082	17.50	13.36	-4.14	----	0.07	0.00	-0.07
2083	17.48	13.36	-4.12	----	0.08	0.00	-0.07
2084	17.45	13.36	-4.09	----	0.08	0.00	-0.07
2085	17.43	13.36	-4.07	----	0.08	0.00	-0.07
2086	17.41	13.36	-4.06	----	0.08	0.00	-0.07
2087	17.40	13.35	-4.05	----	0.08	0.00	-0.07
2088	17.40	13.35	-4.05	----	0.08	0.00	-0.07
2089	17.41	13.36	-4.06	----	0.08	0.00	-0.07
2090	17.43	13.36	-4.08	----	0.08	0.00	-0.07
2091	17.46	13.36	-4.11	----	0.08	0.00	-0.07
2092	17.50	13.36	-4.14	----	0.08	0.00	-0.07
2093	17.55	13.36	-4.19	----	0.08	0.00	-0.07
2094	17.60	13.37	-4.23	----	0.08	0.00	-0.07

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
-2093	16.65%	13.81%	-2.83%	2035

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 2035.