

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A9. For single/head-of-household/married-filing-separate taxpayers with modified adjusted gross income (MAGI) below \$94,500 and for joint filers with MAGI below \$189,000 for December 2023 (\$85,000 and \$170,000 multiplied by estimated CPI-U for 2018-2023), use the chain-weighted version of the Consumer Price Index for All Urban Consumers (C-CPI-U) to calculate the cost-of-living adjustment (COLA), beginning with the December 2023 COLA. For those beneficiaries whose MAGI is above these thresholds, provide no COLA. Use prior tax year income data for this determination. Index the eligibility income threshold amounts to the CPI-U after December 2023.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
		Income		Trust Fund	Income		Annual
Year	Cost Rate	Rate	Balance	Ratio	Cost Rate	Rate	Balance
				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	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.56	12.94	-1.62	197	-0.08	-0.00	0.08
2025	14.70	12.95	-1.74	180	-0.16	-0.01	0.15
2026	14.86	13.07	-1.79	163	-0.24	-0.01	0.23
2027	15.04	13.08	-1.95	147	-0.33	-0.02	0.31
2028	15.21	13.12	-2.09	131	-0.41	-0.02	0.39
2029	15.37	13.14	-2.23	114	-0.50	-0.03	0.47
2030	15.53	13.16	-2.37	98	-0.58	-0.03	0.55
2031	15.62	13.17	-2.45	82	-0.66	-0.03	0.63
2032	15.70	13.18	-2.52	66	-0.74	-0.04	0.70
2033	15.75	13.19	-2.56	50	-0.81	-0.04	0.77
2034	15.78	13.19	-2.58	34	-0.88	-0.05	0.84
2035	15.79	13.19	-2.59	18	-0.95	-0.05	0.90
2036	15.79	13.20	-2.59	2	-1.01	-0.05	0.96
2037	15.79	13.20	-2.59	----	-1.07	-0.06	1.02
2038	15.78	13.20	-2.58	----	-1.13	-0.06	1.07
2039	15.77	13.20	-2.56	----	-1.19	-0.06	1.12
2040	15.74	13.20	-2.54	----	-1.24	-0.07	1.17
2041	15.73	13.20	-2.53	----	-1.29	-0.07	1.22
2042	15.71	13.20	-2.50	----	-1.33	-0.07	1.26
2043	15.67	13.20	-2.47	----	-1.37	-0.07	1.30
2044	15.63	13.20	-2.43	----	-1.41	-0.08	1.33
2045	15.60	13.20	-2.40	----	-1.45	-0.08	1.37
2046	15.58	13.20	-2.38	----	-1.48	-0.08	1.40
2047	15.57	13.20	-2.37	----	-1.51	-0.08	1.43
2048	15.56	13.20	-2.36	----	-1.54	-0.08	1.46
2049	15.55	13.20	-2.35	----	-1.57	-0.09	1.48
2050	15.55	13.20	-2.34	----	-1.59	-0.09	1.50
2051	15.54	13.20	-2.34	----	-1.62	-0.09	1.53
2052	15.55	13.20	-2.34	----	-1.64	-0.09	1.55
2053	15.56	13.21	-2.35	----	-1.66	-0.09	1.57
2054	15.57	13.21	-2.36	----	-1.68	-0.09	1.59
2055	15.59	13.21	-2.38	----	-1.70	-0.09	1.61
2056	15.61	13.21	-2.40	----	-1.72	-0.10	1.63
2057	15.64	13.22	-2.42	----	-1.74	-0.10	1.65
2058	15.67	13.22	-2.45	----	-1.77	-0.10	1.67
2059	15.70	13.22	-2.48	----	-1.79	-0.10	1.69
2060	15.73	13.23	-2.50	----	-1.82	-0.10	1.71
2061	15.76	13.23	-2.53	----	-1.84	-0.10	1.74
2062	15.78	13.23	-2.55	----	-1.87	-0.11	1.76
2063	15.80	13.23	-2.57	----	-1.90	-0.11	1.79
2064	15.82	13.24	-2.59	----	-1.93	-0.11	1.82
2065	15.85	13.24	-2.61	----	-1.96	-0.11	1.85
2066	15.87	13.24	-2.63	----	-1.99	-0.11	1.87
2067	15.89	13.24	-2.64	----	-2.02	-0.11	1.90
2068	15.91	13.25	-2.66	----	-2.05	-0.12	1.93
2069	15.93	13.25	-2.68	----	-2.08	-0.12	1.96
2070	15.96	13.25	-2.71	----	-2.11	-0.12	1.99
2071	15.98	13.25	-2.73	----	-2.14	-0.12	2.02
2072	16.00	13.25	-2.75	----	-2.17	-0.12	2.05
2073	16.02	13.26	-2.76	----	-2.21	-0.13	2.08
2074	16.04	13.26	-2.78	----	-2.24	-0.13	2.11
2075	16.05	13.26	-2.79	----	-2.27	-0.13	2.14
2076	16.05	13.26	-2.79	----	-2.30	-0.13	2.17
2077	16.04	13.26	-2.78	----	-2.33	-0.13	2.20
2078	16.02	13.26	-2.76	----	-2.36	-0.14	2.23
2079	15.98	13.26	-2.72	----	-2.39	-0.14	2.25
2080	15.94	13.26	-2.68	----	-2.41	-0.14	2.28
2081	15.89	13.25	-2.63	----	-2.44	-0.14	2.30
2082	15.83	13.25	-2.58	----	-2.46	-0.14	2.32
2083	15.76	13.25	-2.51	----	-2.49	-0.14	2.34
2084	15.69	13.24	-2.44	----	-2.51	-0.14	2.37
2085	15.61	13.24	-2.37	----	-2.53	-0.15	2.39
2086	15.53	13.23	-2.29	----	-2.55	-0.15	2.40
2087	15.44	13.23	-2.21	----	-2.57	-0.15	2.42
2088	15.35	13.22	-2.13	----	-2.59	-0.15	2.44
2089	15.27	13.22	-2.05	----	-2.60	-0.15	2.45
2090	15.20	13.21	-1.98	----	-2.62	-0.15	2.47
2091	15.13	13.21	-1.92	----	-2.63	-0.15	2.48
2092	15.09	13.21	-1.88	----	-2.65	-0.15	2.50
2093	15.05	13.21	-1.84	----	-2.66	-0.15	2.51
2094	15.02	13.20	-1.82	----	-2.68	-0.15	2.53
2095	15.00	13.20	-1.80	----	-2.70	-0.16	2.54
2096	14.99	13.20	-1.78	----	-2.72	-0.16	2.56

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	15.72%	13.69%	-2.03%
			Year of reserve depletion ¹
			2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.60%	-0.09%	1.51%

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