

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

Proposed Provision: B3.8. Beginning with those newly eligible for OASDI benefits in 2024, create a new bend point at the 50th percentile of the AIME distribution of newly retired workers and gradually reduce all PIA factors except for the 90 percent factor. By 2057: a) the 32 percent PIA factor below the new bend point reduces to 30 percent; b) the 32 percent PIA factor above the new bend point reduces to 10 percent; and c) the 15 percent PIA factor reduces to 5 percent.

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	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
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	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00		
2023	14.54	13.05	-1.50	215	0.00	0.00	0.00		
2024	14.83	13.08	-1.74	199	-0.00	-0.00	0.00		
2025	15.10	13.10	-1.99	182	-0.00	-0.00	0.00		
2026	15.37	13.13	-2.23	165	-0.00	-0.00	0.00		
2027	15.61	13.15	-2.46	148	-0.01	-0.00	0.01		
2028	15.84	13.17	-2.67	130	-0.01	-0.00	0.01		
2029	16.04	13.18	-2.86	113	-0.02	-0.00	0.02		
2030	16.23	13.19	-3.04	94	-0.03	-0.00	0.03		
2031	16.40	13.21	-3.20	76	-0.05	-0.00	0.04		
2032	16.54	13.22	-3.33	57	-0.06	-0.00	0.06		
2033	16.66	13.22	-3.43	38	-0.08	-0.00	0.08		
2034	16.74	13.23	-3.51	18	-0.11	-0.01	0.10		
2035	16.79	13.23	-3.56	---	-0.13	-0.01	0.13		
2036	16.83	13.24	-3.59	---	-0.16	-0.01	0.15		
2037	16.83	13.24	-3.59	---	-0.19	-0.01	0.18		
2038	16.79	13.24	-3.56	---	-0.23	-0.01	0.22		
2039	16.73	13.24	-3.50	---	-0.26	-0.01	0.25		
2040	16.66	13.23	-3.43	---	-0.30	-0.02	0.29		
2041	16.57	13.23	-3.34	---	-0.34	-0.02	0.32		
2042	16.48	13.22	-3.25	---	-0.38	-0.02	0.36		
2043	16.38	13.22	-3.16	---	-0.43	-0.02	0.41		
2044	16.28	13.21	-3.07	---	-0.48	-0.02	0.45		
2045	16.19	13.21	-2.98	---	-0.52	-0.03	0.50		
2046	16.10	13.21	-2.90	---	-0.58	-0.03	0.55		
2047	16.02	13.20	-2.82	---	-0.63	-0.03	0.60		
2048	15.93	13.20	-2.73	---	-0.68	-0.04	0.65		
2049	15.85	13.19	-2.65	---	-0.74	-0.04	0.70		
2050	15.77	13.19	-2.58	---	-0.80	-0.04	0.76		
2051	15.70	13.19	-2.51	---	-0.86	-0.05	0.81		
2052	15.63	13.18	-2.45	---	-0.92	-0.05	0.87		
2053	15.58	13.18	-2.40	---	-0.99	-0.05	0.93		
2054	15.54	13.18	-2.36	---	-1.05	-0.06	1.00		
2055	15.50	13.18	-2.32	---	-1.12	-0.06	1.06		
2056	15.47	13.18	-2.29	---	-1.19	-0.06	1.12		
2057	15.44	13.18	-2.26	---	-1.26	-0.07	1.19		
2058	15.41	13.18	-2.24	---	-1.33	-0.07	1.26		
2059	15.39	13.17	-2.21	---	-1.40	-0.07	1.32		
2060	15.36	13.17	-2.19	---	-1.47	-0.08	1.39		
2061	15.34	13.17	-2.17	---	-1.53	-0.08	1.45		
2062	15.32	13.17	-2.15	---	-1.60	-0.09	1.51		
2063	15.31	13.17	-2.14	---	-1.66	-0.09	1.57		
2064	15.29	13.17	-2.12	---	-1.72	-0.09	1.63		
2065	15.29	13.17	-2.11	---	-1.78	-0.10	1.68		
2066	15.28	13.17	-2.11	---	-1.84	-0.10	1.74		
2067	15.28	13.17	-2.11	---	-1.89	-0.10	1.79		
2068	15.28	13.17	-2.11	---	-1.94	-0.11	1.84		
2069	15.29	13.17	-2.11	---	-1.99	-0.11	1.88		
2070	15.29	13.17	-2.12	---	-2.03	-0.11	1.92		
2071	15.30	13.17	-2.12	---	-2.08	-0.11	1.96		
2072	15.30	13.17	-2.12	---	-2.11	-0.12	2.00		
2073	15.30	13.18	-2.12	---	-2.15	-0.12	2.03		
2074	15.30	13.18	-2.12	---	-2.18	-0.12	2.06		
2075	15.29	13.18	-2.12	---	-2.21	-0.12	2.09		
2076	15.28	13.18	-2.11	---	-2.24	-0.12	2.12		
2077	15.26	13.17	-2.09	---	-2.26	-0.12	2.14		
2078	15.24	13.17	-2.07	---	-2.28	-0.13	2.16		
2079	15.22	13.17	-2.05	---	-2.30	-0.13	2.17		
2080	15.20	13.17	-2.03	---	-2.31	-0.13	2.19		
2081	15.18	13.17	-2.01	---	-2.33	-0.13	2.20		
2082	15.17	13.17	-2.00	---	-2.34	-0.13	2.21		
2083	15.16	13.17	-1.99	---	-2.35	-0.13	2.22		
2084	15.17	13.17	-2.00	---	-2.36	-0.13	2.23		
2085	15.18	13.17	-2.01	---	-2.37	-0.13	2.24		
2086	15.20	13.17	-2.03	---	-2.38	-0.13	2.25		
2087	15.22	13.17	-2.05	---	-2.39	-0.13	2.26		
2088	15.25	13.17	-2.08	---	-2.40	-0.13	2.27		
2089	15.29	13.18	-2.11	---	-2.41	-0.13	2.28		
2090	15.32	13.18	-2.15	---	-2.42	-0.13	2.29		
2091	15.36	13.18	-2.18	---	-2.43	-0.13	2.30		
2092	15.40	13.18	-2.22	---	-2.44	-0.13	2.31		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.69%	13.79%	-1.90%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.98%	-0.05%	0.93%

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