

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

Proposed Provision: B5.3. Beginning for those newly eligible in 2023, reconfigure the special minimum benefit: (a) A year of coverage is defined to be either a year in which 4 quarters of coverage are earned or a child is in care. Childcare years are granted to parents who have a child under 5, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,342 in 2021). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,342/20 = \$67.10. (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	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	
2023	14.31	13.04	-1.27	211	0.00	0.00	-0.00	
2024	14.46	12.96	-1.50	194	0.01	0.00	-0.01	
2025	14.67	12.97	-1.71	177	0.02	0.00	-0.02	
2026	14.91	13.08	-1.83	159	0.03	0.00	-0.03	
2027	15.14	13.10	-2.04	142	0.04	0.00	-0.04	
2028	15.38	13.14	-2.23	125	0.05	0.00	-0.05	
2029	15.59	13.18	-2.41	107	0.06	0.00	-0.06	
2030	15.80	13.20	-2.59	90	0.08	0.00	-0.07	
2031	15.99	13.23	-2.76	72	0.09	0.00	-0.08	
2032	16.17	13.25	-2.92	54	0.10	0.00	-0.10	
2033	16.32	13.26	-3.06	36	0.11	0.01	-0.11	
2034	16.45	13.27	-3.18	18	0.13	0.01	-0.12	
2035	16.56	13.28	-3.28	---	0.14	0.01	-0.13	
2036	16.65	13.29	-3.36	---	0.15	0.01	-0.14	
2037	16.74	13.29	-3.44	---	0.16	0.01	-0.15	
2038	16.81	13.30	-3.51	---	0.17	0.01	-0.16	
2039	16.87	13.31	-3.56	---	0.18	0.01	-0.17	
2040	16.91	13.31	-3.60	---	0.19	0.01	-0.18	
2041	16.94	13.31	-3.63	---	0.20	0.01	-0.19	
2042	16.97	13.31	-3.66	---	0.21	0.01	-0.20	
2043	17.00	13.32	-3.69	---	0.22	0.01	-0.21	
2044	17.03	13.32	-3.71	---	0.23	0.01	-0.22	
2045	17.06	13.32	-3.74	---	0.24	0.01	-0.23	
2046	17.09	13.32	-3.77	---	0.25	0.01	-0.24	
2047	17.12	13.33	-3.80	---	0.26	0.01	-0.25	
2048	17.16	13.33	-3.83	---	0.27	0.01	-0.25	
2049	17.19	13.33	-3.86	---	0.28	0.02	-0.26	
2050	17.24	13.34	-3.90	---	0.29	0.02	-0.27	
2051	17.28	13.34	-3.94	---	0.30	0.02	-0.28	
2052	17.32	13.34	-3.98	---	0.30	0.02	-0.29	
2053	17.37	13.35	-4.02	---	0.31	0.02	-0.29	
2054	17.42	13.35	-4.07	---	0.32	0.02	-0.30	
2055	17.47	13.35	-4.12	---	0.33	0.02	-0.31	
2056	17.54	13.36	-4.18	---	0.33	0.02	-0.31	
2057	17.60	13.36	-4.24	---	0.34	0.02	-0.32	
2058	17.67	13.37	-4.30	---	0.34	0.02	-0.32	
2059	17.74	13.38	-4.36	---	0.35	0.02	-0.33	
2060	17.80	13.38	-4.42	---	0.35	0.02	-0.33	
2061	17.87	13.39	-4.48	---	0.36	0.02	-0.34	
2062	17.93	13.39	-4.54	---	0.36	0.02	-0.34	
2063	17.99	13.40	-4.59	---	0.36	0.02	-0.34	
2064	18.04	13.40	-4.64	---	0.36	0.02	-0.34	
2065	18.10	13.40	-4.69	---	0.37	0.02	-0.35	
2066	18.15	13.41	-4.74	---	0.37	0.02	-0.35	
2067	18.21	13.41	-4.79	---	0.37	0.02	-0.35	
2068	18.26	13.42	-4.84	---	0.37	0.02	-0.35	
2069	18.32	13.42	-4.90	---	0.37	0.02	-0.35	
2070	18.38	13.42	-4.95	---	0.38	0.02	-0.35	
2071	18.43	13.43	-5.00	---	0.38	0.02	-0.36	
2072	18.49	13.43	-5.06	---	0.38	0.02	-0.36	
2073	18.54	13.44	-5.10	---	0.38	0.02	-0.36	
2074	18.59	13.44	-5.15	---	0.38	0.02	-0.36	
2075	18.63	13.44	-5.19	---	0.38	0.02	-0.36	
2076	18.67	13.45	-5.22	---	0.38	0.02	-0.36	
2077	18.69	13.45	-5.24	---	0.38	0.02	-0.36	
2078	18.70	13.45	-5.25	---	0.38	0.02	-0.36	
2079	18.70	13.45	-5.24	---	0.38	0.02	-0.36	
2080	18.68	13.45	-5.23	---	0.38	0.02	-0.36	
2081	18.65	13.45	-5.20	---	0.38	0.02	-0.36	
2082	18.62	13.45	-5.17	---	0.38	0.02	-0.35	
2083	18.58	13.45	-5.13	---	0.37	0.02	-0.35	
2084	18.53	13.44	-5.09	---	0.37	0.02	-0.35	
2085	18.48	13.44	-5.04	---	0.37	0.02	-0.35	
2086	18.42	13.44	-4.98	---	0.37	0.02	-0.35	
2087	18.35	13.43	-4.92	---	0.37	0.02	-0.35	
2088	18.28	13.43	-4.85	---	0.37	0.02	-0.34	
2089	18.22	13.42	-4.79	---	0.36	0.02	-0.34	
2090	18.15	13.42	-4.74	---	0.36	0.02	-0.34	
2091	18.10	13.42	-4.69	---	0.36	0.02	-0.34	
2092	18.06	13.41	-4.65	---	0.36	0.02	-0.34	
2093	18.03	13.41	-4.62	---	0.36	0.02	-0.34	
2094	18.01	13.41	-4.60	---	0.36	0.02	-0.34	
2095	18.00	13.41	-4.59	---	0.36	0.02	-0.34	
2096	18.00	13.41	-4.59	---	0.36	0.02	-0.34	
2097	18.00	13.41	-4.59	---	0.36	0.02	-0.34	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.46%	13.79%	-3.67%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.27%	0.01%	-0.25%

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