

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B5.6. 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 6, with a limit of 5 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 100 percent of the monthly poverty level (about \$1,133 in 2022). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,133/20 = \$56.65. (c) From 2022 to the year of implementation, 2023, index the PIA per year of coverage using the CPI index. Then, for later years, index the 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.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
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	14.45	12.95	-1.50	194	0.00	0.00	-0.00
2025	14.66	12.97	-1.70	177	0.01	0.00	-0.01
2026	14.90	13.08	-1.82	159	0.01	0.00	-0.01
2027	15.12	13.10	-2.02	142	0.02	0.00	-0.02
2028	15.35	13.14	-2.21	125	0.02	0.00	-0.02
2029	15.55	13.17	-2.38	108	0.03	0.00	-0.02
2030	15.75	13.20	-2.55	91	0.03	0.00	-0.03
2031	15.94	13.23	-2.71	73	0.03	0.00	-0.03
2032	16.11	13.25	-2.86	56	0.04	0.00	-0.04
2033	16.25	13.26	-2.99	38	0.04	0.00	-0.04
2034	16.37	13.27	-3.10	20	0.05	0.00	-0.05
2035	16.47	13.27	-3.20	2	0.05	0.00	-0.05
2036	16.55	13.28	-3.27	---	0.06	0.00	-0.05
2037	16.64	13.29	-3.35	---	0.06	0.00	-0.06
2038	16.70	13.29	-3.41	---	0.06	0.00	-0.06
2039	16.75	13.30	-3.46	---	0.07	0.00	-0.06
2040	16.79	13.30	-3.49	---	0.07	0.00	-0.07
2041	16.81	13.30	-3.51	---	0.07	0.00	-0.07
2042	16.84	13.31	-3.54	---	0.08	0.00	-0.08
2043	16.86	13.31	-3.56	---	0.08	0.00	-0.08
2044	16.89	13.31	-3.58	---	0.09	0.00	-0.08
2045	16.91	13.31	-3.60	---	0.09	0.00	-0.09
2046	16.93	13.31	-3.62	---	0.09	0.00	-0.09
2047	16.96	13.32	-3.64	---	0.10	0.00	-0.09
2048	16.99	13.32	-3.67	---	0.10	0.00	-0.10
2049	17.02	13.32	-3.70	---	0.10	0.00	-0.10
2050	17.05	13.32	-3.73	---	0.11	0.00	-0.10
2051	17.09	13.33	-3.76	---	0.11	0.00	-0.10
2052	17.13	13.33	-3.80	---	0.11	0.00	-0.11
2053	17.17	13.33	-3.84	---	0.11	0.00	-0.11
2054	17.22	13.34	-3.88	---	0.12	0.00	-0.11
2055	17.27	13.34	-3.93	---	0.12	0.00	-0.12
2056	17.33	13.35	-3.98	---	0.12	0.01	-0.12
2057	17.39	13.35	-4.04	---	0.12	0.01	-0.12
2058	17.45	13.36	-4.10	---	0.13	0.01	-0.12
2059	17.52	13.36	-4.16	---	0.13	0.01	-0.12
2060	17.58	13.37	-4.22	---	0.13	0.01	-0.12
2061	17.64	13.37	-4.27	---	0.13	0.01	-0.13
2062	17.70	13.38	-4.33	---	0.13	0.01	-0.13
2063	17.76	13.38	-4.38	---	0.13	0.01	-0.13
2064	17.81	13.38	-4.43	---	0.14	0.01	-0.13
2065	17.87	13.39	-4.48	---	0.14	0.01	-0.13
2066	17.92	13.39	-4.53	---	0.14	0.01	-0.13
2067	17.97	13.40	-4.58	---	0.14	0.01	-0.13
2068	18.03	13.40	-4.63	---	0.14	0.01	-0.13
2069	18.09	13.41	-4.68	---	0.14	0.01	-0.13
2070	18.14	13.41	-4.73	---	0.14	0.01	-0.14
2071	18.20	13.41	-4.79	---	0.14	0.01	-0.14
2072	18.25	13.42	-4.84	---	0.14	0.01	-0.14
2073	18.31	13.42	-4.88	---	0.14	0.01	-0.14
2074	18.35	13.43	-4.93	---	0.14	0.01	-0.14
2075	18.40	13.43	-4.97	---	0.14	0.01	-0.14
2076	18.43	13.43	-5.00	---	0.14	0.01	-0.14
2077	18.46	13.43	-5.02	---	0.15	0.01	-0.14
2078	18.47	13.44	-5.03	---	0.15	0.01	-0.14
2079	18.46	13.44	-5.03	---	0.15	0.01	-0.14
2080	18.45	13.44	-5.01	---	0.15	0.01	-0.14
2081	18.42	13.43	-4.99	---	0.15	0.01	-0.14
2082	18.39	13.43	-4.96	---	0.15	0.01	-0.14
2083	18.35	13.43	-4.92	---	0.15	0.01	-0.14
2084	18.30	13.43	-4.88	---	0.14	0.01	-0.14
2085	18.25	13.42	-4.83	---	0.14	0.01	-0.14
2086	18.19	13.42	-4.77	---	0.14	0.01	-0.14
2087	18.12	13.42	-4.71	---	0.14	0.01	-0.14
2088	18.06	13.41	-4.65	---	0.14	0.01	-0.14
2089	17.99	13.41	-4.59	---	0.14	0.01	-0.14
2090	17.94	13.40	-4.53	---	0.14	0.01	-0.14
2091	17.88	13.40	-4.48	---	0.14	0.01	-0.14
2092	17.84	13.40	-4.45	---	0.14	0.01	-0.14
2093	17.81	13.40	-4.42	---	0.14	0.01	-0.14
2094	17.79	13.40	-4.40	---	0.14	0.01	-0.14
2095	17.78	13.39	-4.39	---	0.14	0.01	-0.14
2096	17.78	13.39	-4.39	---	0.14	0.01	-0.14
2097	17.79	13.40	-4.39	---	0.14	0.01	-0.14

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.30%	13.78%	-3.52%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	0.10%	0.00%	-0.10%

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