

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2019. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.32	324	0.00	0.00	0.00
2018	13.55	13.01	-0.53	317	0.00	0.00	0.00
2019	13.83	13.03	-0.80	309	-0.01	0.00	0.01
2020	14.13	13.05	-1.08	300	-0.02	0.00	0.02
2021	14.42	13.07	-1.36	290	-0.03	0.00	0.03
2022	14.70	13.08	-1.61	278	-0.05	0.00	0.05
2023	14.96	13.10	-1.86	266	-0.07	0.00	0.07
2024	15.19	13.11	-2.08	254	-0.10	-0.01	0.09
2025	15.41	13.13	-2.28	240	-0.12	-0.01	0.12
2026	15.60	13.14	-2.46	226	-0.16	-0.01	0.15
2027	15.76	13.15	-2.61	211	-0.19	-0.01	0.18
2028	15.90	13.16	-2.74	196	-0.23	-0.01	0.22
2029	16.02	13.17	-2.85	180	-0.27	-0.01	0.25
2030	16.09	13.18	-2.92	164	-0.31	-0.02	0.29
2031	16.15	13.18	-2.97	148	-0.36	-0.02	0.34
2032	16.19	13.19	-3.00	131	-0.40	-0.02	0.38
2033	16.20	13.19	-3.01	115	-0.45	-0.02	0.43
2034	16.20	13.19	-3.01	98	-0.51	-0.03	0.48
2035	16.17	13.19	-2.98	81	-0.56	-0.03	0.53
2036	16.12	13.19	-2.93	64	-0.61	-0.03	0.58
2037	16.07	13.19	-2.87	47	-0.67	-0.04	0.63
2038	15.99	13.19	-2.80	30	-0.73	-0.04	0.69
2039	15.89	13.19	-2.71	14	-0.79	-0.04	0.74
2040	15.80	13.18	-2.61	---	-0.85	-0.05	0.80
2041	15.69	13.18	-2.51	---	-0.90	-0.05	0.85
2042	15.59	13.17	-2.41	---	-0.97	-0.05	0.91
2043	15.48	13.17	-2.31	---	-1.03	-0.06	0.97
2044	15.38	13.17	-2.22	---	-1.09	-0.06	1.03
2045	15.28	13.16	-2.12	---	-1.16	-0.06	1.09
2046	15.19	13.16	-2.04	---	-1.23	-0.07	1.16
2047	15.10	13.15	-1.95	---	-1.29	-0.07	1.22
2048	15.02	13.15	-1.87	---	-1.36	-0.08	1.28
2049	14.93	13.15	-1.78	---	-1.43	-0.08	1.35
2050	14.84	13.14	-1.70	---	-1.49	-0.08	1.41
2051	14.77	13.14	-1.63	---	-1.56	-0.09	1.47
2052	14.70	13.14	-1.56	---	-1.62	-0.09	1.53
2053	14.64	13.13	-1.51	---	-1.69	-0.10	1.60
2054	14.59	13.13	-1.45	---	-1.76	-0.10	1.66
2055	14.54	13.13	-1.41	---	-1.83	-0.10	1.73
2056	14.49	13.13	-1.36	---	-1.90	-0.11	1.79
2057	14.45	13.13	-1.32	---	-1.97	-0.11	1.86
2058	14.40	13.12	-1.28	---	-2.04	-0.12	1.92
2059	14.36	13.12	-1.24	---	-2.10	-0.12	1.98
2060	14.31	13.12	-1.19	---	-2.17	-0.12	2.05
2061	14.27	13.12	-1.15	---	-2.24	-0.13	2.11
2062	14.23	13.12	-1.12	---	-2.30	-0.13	2.17
2063	14.19	13.11	-1.08	---	-2.36	-0.13	2.23
2064	14.16	13.11	-1.04	---	-2.43	-0.14	2.29
2065	14.12	13.11	-1.01	---	-2.49	-0.14	2.35
2066	14.09	13.11	-0.98	---	-2.56	-0.15	2.41
2067	14.07	13.11	-0.96	---	-2.62	-0.15	2.47
2068	14.04	13.11	-0.93	---	-2.68	-0.15	2.53
2069	14.02	13.11	-0.91	---	-2.75	-0.16	2.59
2070	14.00	13.11	-0.89	---	-2.81	-0.16	2.65
2071	13.98	13.11	-0.87	---	-2.87	-0.16	2.71
2072	13.96	13.11	-0.85	---	-2.94	-0.17	2.77
2073	13.94	13.10	-0.83	---	-3.00	-0.17	2.83
2074	13.92	13.10	-0.82	---	-3.06	-0.18	2.89
2075	13.90	13.10	-0.80	---	-3.13	-0.18	2.95
2076	13.88	13.10	-0.78	---	-3.19	-0.18	3.01
2077	13.87	13.10	-0.76	---	-3.25	-0.19	3.06
2078	13.85	13.10	-0.75	---	-3.31	-0.19	3.12
2079	13.83	13.10	-0.73	---	-3.37	-0.19	3.18
2080	13.81	13.10	-0.71	---	-3.44	-0.20	3.24
2081	13.80	13.10	-0.70	---	-3.50	-0.20	3.30
2082	13.78	13.10	-0.68	---	-3.56	-0.20	3.35
2083	13.76	13.10	-0.67	---	-3.62	-0.21	3.41
2084	13.75	13.10	-0.65	---	-3.68	-0.21	3.47
2085	13.73	13.10	-0.63	---	-3.74	-0.21	3.52

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	14.74%	13.94%	-0.79%	2039

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.19%	-0.07%	1.13%

¹ Under present law, the year of exhaustion is 2037.