

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

Proposed Provision: B7.11. Beginning in January 2027, eliminate the retirement earnings test for all beneficiaries under normal retirement age, including retired workers, aged spouses, aged widow(er)s, young spouses with a child in care, young surviving spouses with a child in care, and children.

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	Trust Fund		Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
		Income Rate	Annual Balance				
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00
2026	15.20	13.07	-2.13	152	0.00	0.00	0.00
2027	15.68	13.12	-2.56	132	0.32	0.02	-0.30
2028	15.71	13.15	-2.56	113	0.29	0.02	-0.28
2029	15.73	13.18	-2.56	95	0.27	0.01	-0.25
2030	15.77	13.19	-2.57	78	0.24	0.01	-0.22
2031	15.79	13.21	-2.57	61	0.21	0.01	-0.20
2032	15.79	13.23	-2.56	45	0.19	0.01	-0.18
2033	15.84	13.28	-2.56	29	0.18	0.01	-0.17
2034	15.94	13.29	-2.65	13	0.17	0.01	-0.16
2035	16.03	13.30	-2.74	—	0.15	0.01	-0.14
2036	16.12	13.30	-2.81	—	0.13	0.01	-0.12
2037	16.20	13.31	-2.89	—	0.11	0.01	-0.10
2038	16.26	13.32	-2.94	—	0.08	0.01	-0.08
2039	16.32	13.32	-3.00	—	0.07	0.00	-0.06
2040	16.38	13.33	-3.05	—	0.06	0.00	-0.05
2041	16.43	13.33	-3.10	—	0.05	0.00	-0.04
2042	16.47	13.34	-3.14	—	0.04	0.00	-0.04
2043	16.51	13.34	-3.17	—	0.03	0.00	-0.03
2044	16.54	13.34	-3.20	—	0.02	0.00	-0.02
2045	16.56	13.35	-3.22	—	0.01	0.00	-0.01
2046	16.59	13.35	-3.24	—	0.00	0.00	-0.00
2047	16.62	13.35	-3.27	—	-0.01	-0.00	0.01
2048	16.65	13.35	-3.29	—	-0.02	-0.00	0.02
2049	16.68	13.36	-3.32	—	-0.03	-0.00	0.03
2050	16.72	13.36	-3.36	—	-0.03	-0.00	0.03
2051	16.77	13.37	-3.40	—	-0.04	-0.00	0.04
2052	16.82	13.37	-3.45	—	-0.05	-0.00	0.04
2053	16.88	13.38	-3.51	—	-0.05	-0.00	0.05
2054	16.95	13.38	-3.56	—	-0.06	-0.00	0.05
2055	17.02	13.39	-3.63	—	-0.06	-0.00	0.06
2056	17.09	13.39	-3.70	—	-0.07	-0.00	0.06
2057	17.17	13.40	-3.77	—	-0.08	-0.00	0.07
2058	17.25	13.41	-3.84	—	-0.09	-0.01	0.08
2059	17.32	13.41	-3.91	—	-0.09	-0.01	0.09
2060	17.40	13.42	-3.99	—	-0.10	-0.01	0.09
2061	17.48	13.42	-4.06	—	-0.10	-0.01	0.10
2062	17.55	13.43	-4.12	—	-0.10	-0.01	0.10
2063	17.62	13.44	-4.18	—	-0.11	-0.01	0.10
2064	17.68	13.44	-4.24	—	-0.11	-0.01	0.10
2065	17.74	13.45	-4.30	—	-0.11	-0.01	0.10
2066	17.81	13.45	-4.35	—	-0.11	-0.01	0.10
2067	17.87	13.46	-4.41	—	-0.11	-0.01	0.11
2068	17.93	13.46	-4.47	—	-0.11	-0.01	0.11
2069	18.00	13.47	-4.53	—	-0.12	-0.01	0.11
2070	18.07	13.47	-4.60	—	-0.12	-0.01	0.11
2071	18.13	13.48	-4.66	—	-0.12	-0.01	0.11
2072	18.20	13.48	-4.71	—	-0.12	-0.01	0.11
2073	18.25	13.49	-4.77	—	-0.12	-0.01	0.11
2074	18.31	13.49	-4.81	—	-0.13	-0.01	0.12
2075	18.35	13.50	-4.86	—	-0.13	-0.01	0.12
2076	18.39	13.50	-4.89	—	-0.14	-0.01	0.13
2077	18.42	13.50	-4.92	—	-0.14	-0.01	0.13
2078	18.45	13.50	-4.94	—	-0.14	-0.01	0.13
2079	18.45	13.50	-4.95	—	-0.14	-0.01	0.13
2080	18.45	13.51	-4.95	—	-0.14	-0.01	0.13
2081	18.44	13.51	-4.94	—	-0.15	-0.01	0.14
2082	18.42	13.50	-4.92	—	-0.15	-0.01	0.14
2083	18.39	13.50	-4.89	—	-0.16	-0.01	0.15
2084	18.35	13.50	-4.85	—	-0.16	-0.01	0.15
2085	18.31	13.50	-4.81	—	-0.16	-0.01	0.15
2086	18.26	13.50	-4.76	—	-0.16	-0.01	0.15
2087	18.20	13.49	-4.71	—	-0.16	-0.01	0.15
2088	18.15	13.49	-4.66	—	-0.16	-0.01	0.15
2089	18.09	13.49	-4.61	—	-0.15	-0.01	0.14
2090	18.04	13.48	-4.56	—	-0.15	-0.01	0.14
2091	18.00	13.48	-4.52	—	-0.14	-0.01	0.14
2092	17.96	13.48	-4.49	—	-0.14	-0.01	0.13
2093	17.94	13.48	-4.47	—	-0.14	-0.01	0.13
2094	17.93	13.47	-4.46	—	-0.14	-0.01	0.13
2095	17.93	13.47	-4.46	—	-0.13	-0.01	0.13
2096	17.94	13.48	-4.47	—	-0.13	-0.01	0.12
2097	17.96	13.48	-4.48	—	-0.13	-0.01	0.12
2098	17.99	13.48	-4.51	—	-0.13	-0.01	0.12
2099	18.02	13.48	-4.54	—	-0.13	-0.01	0.13

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024	17.27%	13.80%	-3.47%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.03%	-0.00%	0.03%

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