

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

Proposed Provision: B7.10. Replace the current-law WEP with a new calculation for most OASI and DI benefits based on covered and non-covered earnings, phased in for beneficiaries becoming newly eligible in 2030 through 2039. For this new approach, compute a PIA based on all past earnings (covered and non-covered), and multiply by the "non-covered earnings ratio." This ratio is equal to the current-law concept of the average indexed monthly earnings computed without non-covered earnings divided by a modified average indexed monthly earnings that includes both covered and non-covered earnings in agency records.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00
2028	15.55	13.13	-2.42	114	0.00	0.00	0.00
2029	15.72	13.16	-2.56	96	0.00	0.00	0.00
2030	15.87	13.18	-2.69	78	-0.00	-0.00	0.00
2031	16.00	13.21	-2.79	60	-0.00	-0.00	0.00
2032	16.14	13.24	-2.91	43	-0.00	-0.00	0.00
2033	16.27	13.25	-3.02	25	-0.00	-0.00	0.00
2034	16.38	13.26	-3.12	7	-0.00	-0.00	0.00
2035	16.48	13.27	-3.21	---	-0.00	-0.00	0.00
2036	16.55	13.27	-3.28	---	-0.00	-0.00	0.00
2037	16.63	13.28	-3.35	---	-0.01	-0.00	0.00
2038	16.69	13.29	-3.40	---	-0.01	-0.00	0.01
2039	16.74	13.29	-3.44	---	-0.01	-0.00	0.01
2040	16.77	13.30	-3.47	---	-0.01	-0.00	0.01
2041	16.79	13.30	-3.49	---	-0.01	-0.00	0.01
2042	16.80	13.30	-3.50	---	-0.02	-0.00	0.02
2043	16.81	13.30	-3.51	---	-0.02	-0.00	0.02
2044	16.82	13.30	-3.52	---	-0.03	-0.00	0.02
2045	16.83	13.31	-3.53	---	-0.03	-0.00	0.03
2046	16.85	13.31	-3.54	---	-0.03	-0.00	0.03
2047	16.87	13.31	-3.56	---	-0.04	-0.00	0.03
2048	16.89	13.31	-3.57	---	-0.04	-0.00	0.04
2049	16.91	13.32	-3.60	---	-0.04	-0.00	0.04
2050	16.94	13.32	-3.62	---	-0.05	-0.00	0.04
2051	16.97	13.32	-3.65	---	-0.05	-0.00	0.05
2052	17.01	13.32	-3.68	---	-0.05	-0.00	0.05
2053	17.05	13.33	-3.72	---	-0.06	-0.00	0.05
2054	17.11	13.33	-3.77	---	-0.06	-0.00	0.06
2055	17.17	13.34	-3.83	---	-0.06	-0.00	0.06
2056	17.24	13.34	-3.89	---	-0.07	-0.00	0.06
2057	17.31	13.35	-3.96	---	-0.07	-0.00	0.06
2058	17.39	13.36	-4.03	---	-0.07	-0.00	0.07
2059	17.47	13.36	-4.10	---	-0.07	-0.00	0.07
2060	17.54	13.37	-4.17	---	-0.07	-0.00	0.07
2061	17.61	13.37	-4.24	---	-0.08	-0.00	0.07
2062	17.68	13.38	-4.30	---	-0.08	-0.00	0.07
2063	17.74	13.39	-4.36	---	-0.08	-0.00	0.08
2064	17.80	13.39	-4.41	---	-0.08	-0.00	0.08
2065	17.86	13.40	-4.47	---	-0.08	-0.00	0.08
2066	17.92	13.40	-4.52	---	-0.08	-0.00	0.08
2067	17.97	13.40	-4.57	---	-0.08	-0.01	0.08
2068	18.03	13.41	-4.62	---	-0.09	-0.01	0.08
2069	18.09	13.41	-4.67	---	-0.09	-0.01	0.08
2070	18.14	13.42	-4.73	---	-0.09	-0.01	0.08
2071	18.20	13.42	-4.77	---	-0.09	-0.01	0.08
2072	18.25	13.43	-4.82	---	-0.09	-0.01	0.08
2073	18.29	13.43	-4.86	---	-0.09	-0.01	0.08
2074	18.34	13.43	-4.90	---	-0.09	-0.01	0.08
2075	18.37	13.44	-4.94	---	-0.09	-0.01	0.08
2076	18.40	13.44	-4.96	---	-0.09	-0.01	0.08
2077	18.41	13.44	-4.97	---	-0.09	-0.01	0.08
2078	18.41	13.44	-4.97	---	-0.09	-0.01	0.08
2079	18.40	13.44	-4.96	---	-0.09	-0.01	0.08
2080	18.38	13.44	-4.94	---	-0.09	-0.01	0.08
2081	18.34	13.44	-4.90	---	-0.09	-0.01	0.08
2082	18.30	13.44	-4.87	---	-0.09	-0.01	0.08
2083	18.26	13.44	-4.82	---	-0.09	-0.01	0.08
2084	18.20	13.43	-4.77	---	-0.09	-0.01	0.08
2085	18.14	13.43	-4.71	---	-0.09	-0.01	0.08
2086	18.07	13.42	-4.65	---	-0.09	-0.01	0.08
2087	18.00	13.42	-4.58	---	-0.09	-0.01	0.08
2088	17.93	13.42	-4.52	---	-0.09	-0.01	0.08
2089	17.87	13.41	-4.45	---	-0.09	-0.01	0.08
2090	17.81	13.41	-4.40	---	-0.09	-0.01	0.08
2091	17.75	13.40	-4.35	---	-0.09	-0.01	0.08
2092	17.71	13.40	-4.31	---	-0.09	-0.01	0.08
2093	17.69	13.40	-4.28	---	-0.09	-0.01	0.08
2094	17.67	13.40	-4.27	---	-0.09	-0.01	0.08
2095	17.66	13.40	-4.26	---	-0.09	-0.01	0.08
2096	17.66	13.40	-4.26	---	-0.09	-0.01	0.08
2097	17.67	13.40	-4.27	---	-0.09	-0.01	0.08
2098	17.68	13.40	-4.28	---	-0.09	-0.01	0.08

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.33%	13.77%	-3.56%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.05%	-0.00%	0.05%

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