

Detailed Single Year Tables
Category of Change: Cost-of-Living Adjustment

Proposed Provision: A1. Starting December 2024, reduce the annual COLA by 1 percentage point.

Proposal				Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			
Year	Income		Annual	Trust Fund Ratio	Income		Annual
	Cost Rate	Rate	Balance		Cost Rate	Rate	
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	14.90	12.97	-1.93	169	-0.14	-0.01	0.14
2026	14.94	13.07	-1.88	153	-0.29	-0.01	0.28
2027	14.95	13.07	-1.87	138	-0.43	-0.02	0.41
2028	14.98	13.10	-1.88	123	-0.58	-0.03	0.55
2029	15.00	13.13	-1.88	109	-0.72	-0.04	0.68
2030	15.02	13.14	-1.88	96	-0.85	-0.04	0.81
2031	15.02	13.16	-1.86	83	-0.99	-0.05	0.93
2032	15.03	13.18	-1.86	70	-1.11	-0.06	1.05
2033	15.04	13.18	-1.86	58	-1.23	-0.07	1.16
2034	15.04	13.18	-1.85	46	-1.34	-0.07	1.27
2035	15.03	13.19	-1.84	34	-1.45	-0.08	1.37
2036	15.01	13.19	-1.82	22	-1.55	-0.09	1.46
2037	15.00	13.19	-1.81	10	-1.64	-0.09	1.55
2038	14.97	13.19	-1.78	---	-1.72	-0.10	1.63
2039	14.94	13.19	-1.75	---	-1.80	-0.10	1.70
2040	14.91	13.19	-1.72	---	-1.87	-0.11	1.77
2041	14.87	13.19	-1.68	---	-1.94	-0.11	1.83
2042	14.82	13.19	-1.64	---	-1.99	-0.11	1.88
2043	14.78	13.19	-1.60	---	-2.05	-0.12	1.93
2044	14.75	13.19	-1.57	---	-2.09	-0.12	1.97
2045	14.73	13.18	-1.55	---	-2.13	-0.12	2.01
2046	14.71	13.18	-1.53	---	-2.17	-0.13	2.04
2047	14.71	13.19	-1.52	---	-2.20	-0.13	2.07
2048	14.70	13.19	-1.52	---	-2.22	-0.13	2.10
2049	14.71	13.19	-1.52	---	-2.25	-0.13	2.12
2050	14.72	13.19	-1.53	---	-2.27	-0.13	2.14
2051	14.73	13.19	-1.54	---	-2.29	-0.13	2.15
2052	14.76	13.19	-1.56	---	-2.30	-0.13	2.17
2053	14.79	13.20	-1.59	---	-2.32	-0.14	2.18
2054	14.83	13.20	-1.63	---	-2.33	-0.14	2.20
2055	14.89	13.20	-1.68	---	-2.35	-0.14	2.21
2056	14.94	13.21	-1.74	---	-2.36	-0.14	2.22
2057	15.01	13.21	-1.79	---	-2.37	-0.14	2.23
2058	15.07	13.22	-1.85	---	-2.39	-0.14	2.24
2059	15.14	13.23	-1.91	---	-2.40	-0.14	2.26
2060	15.20	13.23	-1.97	---	-2.41	-0.14	2.27
2061	15.26	13.24	-2.03	---	-2.43	-0.14	2.29
2062	15.31	13.24	-2.07	---	-2.44	-0.14	2.30
2063	15.36	13.24	-2.12	---	-2.46	-0.15	2.31
2064	15.41	13.25	-2.16	---	-2.48	-0.15	2.33
2065	15.45	13.25	-2.20	---	-2.49	-0.15	2.34
2066	15.50	13.26	-2.24	---	-2.51	-0.15	2.36
2067	15.54	13.26	-2.28	---	-2.52	-0.15	2.37
2068	15.58	13.26	-2.31	---	-2.54	-0.15	2.39
2069	15.62	13.27	-2.35	---	-2.56	-0.15	2.40
2070	15.66	13.27	-2.39	---	-2.57	-0.15	2.42
2071	15.70	13.27	-2.42	---	-2.59	-0.15	2.43
2072	15.73	13.28	-2.45	---	-2.60	-0.16	2.45
2073	15.77	13.28	-2.49	---	-2.62	-0.16	2.46
2074	15.80	13.28	-2.51	---	-2.63	-0.16	2.47
2075	15.82	13.28	-2.54	---	-2.64	-0.16	2.49
2076	15.83	13.29	-2.55	---	-2.66	-0.16	2.50
2077	15.84	13.29	-2.55	---	-2.67	-0.16	2.50
2078	15.83	13.29	-2.54	---	-2.67	-0.16	2.51
2079	15.81	13.29	-2.52	---	-2.68	-0.16	2.52
2080	15.78	13.28	-2.50	---	-2.68	-0.16	2.52
2081	15.75	13.28	-2.46	---	-2.69	-0.16	2.53
2082	15.70	13.28	-2.42	---	-2.69	-0.16	2.53
2083	15.66	13.28	-2.38	---	-2.69	-0.16	2.53
2084	15.60	13.27	-2.33	---	-2.69	-0.16	2.53
2085	15.54	13.27	-2.27	---	-2.69	-0.16	2.52
2086	15.48	13.27	-2.21	---	-2.68	-0.16	2.52
2087	15.41	13.26	-2.15	---	-2.68	-0.16	2.52
2088	15.35	13.26	-2.09	---	-2.67	-0.16	2.51
2089	15.29	13.26	-2.03	---	-2.67	-0.16	2.51
2090	15.23	13.25	-1.98	---	-2.66	-0.16	2.50
2091	15.19	13.25	-1.94	---	-2.65	-0.16	2.49
2092	15.15	13.25	-1.91	---	-2.65	-0.16	2.49
2093	15.13	13.25	-1.88	---	-2.64	-0.16	2.48
2094	15.11	13.24	-1.87	---	-2.64	-0.16	2.48
2095	15.11	13.24	-1.86	---	-2.64	-0.16	2.48
2096	15.11	13.24	-1.87	---	-2.63	-0.16	2.47
2097	15.12	13.25	-1.88	---	-2.63	-0.16	2.47
2098	15.14	13.25	-1.89	---	-2.63	-0.16	2.47

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2023			
-2097	15.31%	13.66%	-1.66%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2023		
-2097	-2.07%	-0.12%

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