

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 2029 through 2038. 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
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	-1.49	194	0.00	0.00	0.00
2025	14.66	12.97	-1.69	177	0.00	0.00	0.00
2026	14.88	13.08	-1.80	160	0.00	0.00	0.00
2027	15.10	13.10	-2.00	143	0.00	0.00	0.00
2028	15.33	13.14	-2.19	126	0.00	0.00	0.00
2029	15.53	13.17	-2.35	109	-0.00	-0.00	0.00
2030	15.72	13.20	-2.52	91	-0.00	-0.00	0.00
2031	15.90	13.23	-2.67	74	-0.00	-0.00	0.00
2032	16.07	13.24	-2.82	57	-0.00	-0.00	0.00
2033	16.20	13.26	-2.95	39	-0.00	-0.00	0.00
2034	16.32	13.27	-3.05	21	-0.00	-0.00	0.00
2035	16.42	13.27	-3.14	3	-0.00	-0.00	0.00
2036	16.49	13.28	-3.21	----	-0.01	-0.00	0.01
2037	16.57	13.29	-3.28	----	-0.01	-0.00	0.01
2038	16.63	13.29	-3.34	----	-0.01	-0.00	0.01
2039	16.67	13.30	-3.38	----	-0.01	-0.00	0.01
2040	16.70	13.30	-3.40	----	-0.02	-0.00	0.02
2041	16.72	13.30	-3.42	----	-0.02	-0.00	0.02
2042	16.74	13.30	-3.44	----	-0.02	-0.00	0.02
2043	16.76	13.30	-3.45	----	-0.03	-0.00	0.03
2044	16.77	13.30	-3.47	----	-0.03	-0.00	0.03
2045	16.79	13.31	-3.48	----	-0.03	-0.00	0.03
2046	16.80	13.31	-3.49	----	-0.04	-0.00	0.04
2047	16.82	13.31	-3.51	----	-0.04	-0.00	0.04
2048	16.84	13.31	-3.53	----	-0.04	-0.00	0.04
2049	16.87	13.31	-3.55	----	-0.05	-0.00	0.05
2050	16.90	13.32	-3.58	----	-0.05	-0.00	0.05
2051	16.93	13.32	-3.61	----	-0.05	-0.00	0.05
2052	16.96	13.32	-3.63	----	-0.06	-0.00	0.05
2053	16.99	13.32	-3.67	----	-0.06	-0.00	0.06
2054	17.03	13.33	-3.71	----	-0.06	-0.00	0.06
2055	17.08	13.33	-3.75	----	-0.07	-0.00	0.06
2056	17.13	13.34	-3.80	----	-0.07	-0.00	0.06
2057	17.19	13.34	-3.85	----	-0.07	-0.00	0.07
2058	17.25	13.35	-3.90	----	-0.07	-0.00	0.07
2059	17.31	13.35	-3.96	----	-0.08	-0.00	0.07
2060	17.37	13.36	-4.02	----	-0.08	-0.00	0.07
2061	17.43	13.36	-4.07	----	-0.08	-0.00	0.07
2062	17.49	13.37	-4.12	----	-0.08	-0.00	0.08
2063	17.54	13.37	-4.17	----	-0.08	-0.00	0.08
2064	17.59	13.37	-4.22	----	-0.08	-0.00	0.08
2065	17.64	13.38	-4.27	----	-0.09	-0.01	0.08
2066	17.70	13.38	-4.31	----	-0.09	-0.01	0.08
2067	17.75	13.39	-4.36	----	-0.09	-0.01	0.08
2068	17.80	13.39	-4.41	----	-0.09	-0.01	0.08
2069	17.86	13.39	-4.46	----	-0.09	-0.01	0.08
2070	17.91	13.40	-4.51	----	-0.09	-0.01	0.08
2071	17.97	13.40	-4.56	----	-0.09	-0.01	0.09
2072	18.02	13.41	-4.61	----	-0.09	-0.01	0.09
2073	18.07	13.41	-4.66	----	-0.09	-0.01	0.09
2074	18.12	13.41	-4.71	----	-0.09	-0.01	0.09
2075	18.16	13.42	-4.74	----	-0.09	-0.01	0.09
2076	18.20	13.42	-4.78	----	-0.09	-0.01	0.09
2077	18.22	13.42	-4.80	----	-0.09	-0.01	0.09
2078	18.23	13.42	-4.80	----	-0.09	-0.01	0.09
2079	18.22	13.42	-4.80	----	-0.09	-0.01	0.09
2080	18.21	13.42	-4.79	----	-0.09	-0.01	0.09
2081	18.18	13.42	-4.76	----	-0.09	-0.01	0.09
2082	18.15	13.42	-4.73	----	-0.09	-0.01	0.09
2083	18.11	13.42	-4.69	----	-0.09	-0.01	0.09
2084	18.07	13.42	-4.65	----	-0.09	-0.01	0.09
2085	18.01	13.41	-4.60	----	-0.09	-0.01	0.09
2086	17.96	13.41	-4.55	----	-0.09	-0.01	0.09
2087	17.89	13.40	-4.49	----	-0.09	-0.01	0.09
2088	17.82	13.40	-4.42	----	-0.09	-0.01	0.09
2089	17.76	13.40	-4.36	----	-0.09	-0.01	0.09
2090	17.70	13.39	-4.31	----	-0.09	-0.01	0.08
2091	17.65	13.39	-4.26	----	-0.09	-0.01	0.08
2092	17.61	13.39	-4.23	----	-0.09	-0.01	0.08
2093	17.58	13.38	-4.20	----	-0.09	-0.01	0.08
2094	17.56	13.38	-4.18	----	-0.09	-0.01	0.08
2095	17.55	13.38	-4.17	----	-0.09	-0.01	0.08
2096	17.55	13.38	-4.17	----	-0.09	-0.01	0.08
2097	17.56	13.38	-4.17	----	-0.09	-0.01	0.08

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	17.15%	13.78%	-3.37%	2035

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 2035.