

**Detailed Single Year Tables**

**Category of Change: Level of Monthly Benefits**

**Proposed Provision: B7.8. Replace the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) with a revised reduction for most OASI benefits based on all earnings, beginning with beneficiaries newly eligible in 2030.**

| <b>Proposal</b>  |                  |               |                |                   | <b>Change from Current Law</b>                           |               |                |                       |
|--|------------------|---------------|----------------|-------------------|--|---------------|----------------|-----------------------|
| Expressed as a percentage of current-law taxable payroll |                  |               |                |                   | Expressed as a percentage of current-law taxable payroll |               |                |                       |
| <b>Year</b>  | <b>Cost Rate</b> | <b>Income</b> |                | <b>Trust Fund</b> | <b>Cost Rate</b>   | <b>Income</b> |                | <b>Annual Balance</b> |
|  |                  | <b>Rate</b>   | <b>Balance</b> | <b>Ratio</b>      |  | <b>Rate</b>   | <b>Balance</b> |                       |
|  |                  |               |                | <b>1-1-year</b>   |  |               |                |                       |
| 2023   | 14.53            | 13.29         | -1.24          | 204               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2024   | 14.87            | 12.89         | -1.98          | 187               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2025   | 15.04            | 12.97         | -2.07          | 168               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2026   | 15.23            | 13.08         | -2.15          | 149               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2027   | 15.38            | 13.09         | -2.29          | 131               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2028   | 15.55            | 13.13         | -2.42          | 114               | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2029   | 15.72            | 13.16         | -2.56          | 96                | 0.00   | 0.00          | 0.00           | 0.00                  |
| 2030   | 15.87            | 13.18         | -2.69          | 78                | -0.00  | -0.00         | -0.00          | 0.00                  |
| 2031   | 16.00            | 13.21         | -2.79          | 61                | -0.00  | -0.00         | -0.00          | 0.00                  |
| 2032   | 16.14            | 13.24         | -2.90          | 43                | -0.00  | -0.00         | -0.00          | 0.00                  |
| 2033   | 16.26            | 13.25         | -3.01          | 25                | -0.01  | -0.00         | -0.00          | 0.01                  |
| 2034   | 16.37            | 13.26         | -3.12          | 7                 | -0.01  | -0.00         | -0.00          | 0.01                  |
| 2035   | 16.46            | 13.27         | -3.20          | ---               | -0.01  | -0.00         | -0.00          | 0.01                  |
| 2036   | 16.54            | 13.27         | -3.26          | ---               | -0.02  | -0.00         | -0.00          | 0.02                  |
| 2037   | 16.61            | 13.28         | -3.33          | ---               | -0.02  | -0.00         | -0.00          | 0.02                  |
| 2038   | 16.67            | 13.29         | -3.38          | ---               | -0.03  | -0.00         | -0.00          | 0.03                  |
| 2039   | 16.71            | 13.29         | -3.42          | ---               | -0.03  | -0.00         | -0.00          | 0.03                  |
| 2040   | 16.74            | 13.29         | -3.45          | ---               | -0.04  | -0.00         | -0.00          | 0.04                  |
| 2041   | 16.76            | 13.30         | -3.46          | ---               | -0.05  | -0.00         | -0.00          | 0.04                  |
| 2042   | 16.77            | 13.30         | -3.47          | ---               | -0.05  | -0.00         | -0.00          | 0.05                  |
| 2043   | 16.77            | 13.30         | -3.47          | ---               | -0.06  | -0.00         | -0.00          | 0.05                  |
| 2044   | 16.79            | 13.30         | -3.48          | ---               | -0.06  | -0.00         | -0.00          | 0.06                  |
| 2045   | 16.80            | 13.30         | -3.49          | ---               | -0.07  | -0.00         | -0.00          | 0.06                  |
| 2046   | 16.81            | 13.31         | -3.51          | ---               | -0.07  | -0.00         | -0.00          | 0.07                  |
| 2047   | 16.83            | 13.31         | -3.52          | ---               | -0.07  | -0.00         | -0.00          | 0.07                  |
| 2048   | 16.85            | 13.31         | -3.54          | ---               | -0.08  | -0.00         | -0.00          | 0.07                  |
| 2049   | 16.87            | 13.31         | -3.56          | ---               | -0.08  | -0.01         | -0.01          | 0.08                  |
| 2050   | 16.90            | 13.32         | -3.58          | ---               | -0.09  | -0.01         | -0.01          | 0.08                  |
| 2051   | 16.93            | 13.32         | -3.61          | ---               | -0.09  | -0.01         | -0.01          | 0.09                  |
| 2052   | 16.96            | 13.32         | -3.64          | ---               | -0.09  | -0.01         | -0.01          | 0.09                  |
| 2053   | 17.01            | 13.33         | -3.68          | ---               | -0.10  | -0.01         | -0.01          | 0.09                  |
| 2054   | 17.06            | 13.33         | -3.73          | ---               | -0.10  | -0.01         | -0.01          | 0.10                  |
| 2055   | 17.13            | 13.34         | -3.79          | ---               | -0.10  | -0.01         | -0.01          | 0.10                  |
| 2056   | 17.20            | 13.34         | -3.85          | ---               | -0.11  | -0.01         | -0.01          | 0.10                  |
| 2057   | 17.27            | 13.35         | -3.92          | ---               | -0.11  | -0.01         | -0.01          | 0.10                  |
| 2058   | 17.35            | 13.35         | -3.99          | ---               | -0.11  | -0.01         | -0.01          | 0.11                  |
| 2059   | 17.42            | 13.36         | -4.06          | ---               | -0.12  | -0.01         | -0.01          | 0.11                  |
| 2060   | 17.50            | 13.37         | -4.13          | ---               | -0.12  | -0.01         | -0.01          | 0.11                  |
| 2061   | 17.57            | 13.37         | -4.20          | ---               | -0.12  | -0.01         | -0.01          | 0.11                  |
| 2062   | 17.64            | 13.38         | -4.26          | ---               | -0.12  | -0.01         | -0.01          | 0.11                  |
| 2063   | 17.70            | 13.38         | -4.32          | ---               | -0.12  | -0.01         | -0.01          | 0.11                  |
| 2064   | 17.76            | 13.39         | -4.37          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2065   | 17.82            | 13.39         | -4.43          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2066   | 17.88            | 13.40         | -4.48          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2067   | 17.93            | 13.40         | -4.53          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2068   | 17.99            | 13.41         | -4.58          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2069   | 18.05            | 13.41         | -4.64          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2070   | 18.10            | 13.42         | -4.69          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2071   | 18.16            | 13.42         | -4.74          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2072   | 18.20            | 13.42         | -4.78          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2073   | 18.25            | 13.43         | -4.83          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2074   | 18.30            | 13.43         | -4.87          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2075   | 18.33            | 13.43         | -4.90          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2076   | 18.36            | 13.44         | -4.92          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2077   | 18.37            | 13.44         | -4.93          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2078   | 18.37            | 13.44         | -4.93          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2079   | 18.36            | 13.44         | -4.92          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2080   | 18.34            | 13.44         | -4.90          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2081   | 18.30            | 13.44         | -4.87          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2082   | 18.26            | 13.44         | -4.83          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2083   | 18.22            | 13.43         | -4.78          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2084   | 18.16            | 13.43         | -4.73          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2085   | 18.10            | 13.43         | -4.67          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2086   | 18.03            | 13.42         | -4.61          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2087   | 17.96            | 13.42         | -4.55          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2088   | 17.89            | 13.41         | -4.48          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2089   | 17.83            | 13.41         | -4.42          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2090   | 17.77            | 13.41         | -4.36          | ---               | -0.13  | -0.01         | -0.01          | 0.12                  |
| 2091   | 17.72            | 13.40         | -4.31          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2092   | 17.68            | 13.40         | -4.28          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2093   | 17.65            | 13.40         | -4.25          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2094   | 17.63            | 13.40         | -4.23          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2095   | 17.62            | 13.40         | -4.22          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2096   | 17.62            | 13.40         | -4.22          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2097   | 17.63            | 13.40         | -4.23          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |
| 2098   | 17.65            | 13.40         | -4.25          | ---               | -0.12  | -0.01         | -0.01          | 0.12                  |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
|                                       | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2023                                  |           |             |                   |  |
| -2097                                 | 17.30%    | 13.77%      | -3.53%            | 2034                                   |

| <b>Summarized Estimates: Change from Current Law</b> |           |             |                   |
|--|-----------|-------------|-------------------|
|  | Cost Rate | Income Rate | Actuarial Balance |
|  | -0.08%    | -0.01%      | 0.08%             |

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.