

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B7.11. Beginning in January 2026, 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	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
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	15.56	13.10	-2.46	146	0.32	0.02	-0.30	
2027	15.68	13.11	-2.57	127	0.30	0.02	-0.28	
2028	15.83	13.15	-2.68	108	0.27	0.02	-0.26	
2029	15.97	13.18	-2.79	89	0.25	0.01	-0.23	
2030	16.09	13.20	-2.89	71	0.22	0.01	-0.21	
2031	16.20	13.23	-2.98	52	0.20	0.01	-0.18	
2032	16.33	13.25	-3.08	34	0.18	0.01	-0.17	
2033	16.44	13.26	-3.18	15	0.17	0.01	-0.16	
2034	16.53	13.27	-3.26	---	0.15	0.01	-0.14	
2035	16.61	13.28	-3.33	---	0.13	0.01	-0.12	
2036	16.67	13.28	-3.39	---	0.11	0.01	-0.10	
2037	16.73	13.29	-3.44	---	0.09	0.01	-0.08	
2038	16.77	13.29	-3.47	---	0.07	0.01	-0.07	
2039	16.80	13.30	-3.50	---	0.06	0.00	-0.05	
2040	16.83	13.30	-3.52	---	0.04	0.00	-0.04	
2041	16.84	13.30	-3.54	---	0.03	0.00	-0.03	
2042	16.84	13.30	-3.54	---	0.03	0.00	-0.02	
2043	16.85	13.31	-3.54	---	0.02	0.00	-0.02	
2044	16.86	13.31	-3.55	---	0.01	0.00	-0.01	
2045	16.87	13.31	-3.56	---	0.00	0.00	-0.00	
2046	16.88	13.31	-3.56	---	-0.01	0.00	0.01	
2047	16.89	13.31	-3.57	---	-0.02	0.00	0.02	
2048	16.90	13.32	-3.59	---	-0.02	-0.00	0.02	
2049	16.92	13.32	-3.61	---	-0.03	-0.00	0.03	
2050	16.95	13.32	-3.63	---	-0.04	-0.00	0.04	
2051	16.97	13.32	-3.65	---	-0.04	-0.00	0.04	
2052	17.01	13.33	-3.69	---	-0.05	-0.00	0.05	
2053	17.06	13.33	-3.73	---	-0.05	-0.00	0.05	
2054	17.11	13.33	-3.78	---	-0.05	-0.00	0.05	
2055	17.17	13.34	-3.83	---	-0.06	-0.00	0.06	
2056	17.24	13.35	-3.89	---	-0.06	-0.00	0.06	
2057	17.31	13.35	-3.96	---	-0.07	-0.00	0.07	
2058	17.38	13.36	-4.02	---	-0.08	-0.00	0.08	
2059	17.45	13.36	-4.09	---	-0.08	-0.00	0.08	
2060	17.53	13.37	-4.16	---	-0.09	-0.00	0.09	
2061	17.60	13.38	-4.22	---	-0.09	-0.00	0.09	
2062	17.66	13.38	-4.28	---	-0.10	-0.00	0.09	
2063	17.73	13.39	-4.34	---	-0.10	-0.00	0.09	
2064	17.78	13.39	-4.39	---	-0.10	-0.00	0.10	
2065	17.84	13.40	-4.45	---	-0.10	-0.01	0.10	
2066	17.90	13.40	-4.50	---	-0.11	-0.01	0.10	
2067	17.95	13.40	-4.55	---	-0.11	-0.01	0.10	
2068	18.01	13.41	-4.60	---	-0.11	-0.01	0.10	
2069	18.07	13.41	-4.65	---	-0.11	-0.01	0.10	
2070	18.12	13.42	-4.71	---	-0.11	-0.01	0.10	
2071	18.18	13.42	-4.75	---	-0.11	-0.01	0.10	
2072	18.22	13.43	-4.80	---	-0.11	-0.01	0.10	
2073	18.27	13.43	-4.84	---	-0.11	-0.01	0.11	
2074	18.31	13.43	-4.87	---	-0.12	-0.01	0.11	
2075	18.34	13.44	-4.90	---	-0.12	-0.01	0.12	
2076	18.36	13.44	-4.92	---	-0.13	-0.01	0.12	
2077	18.37	13.44	-4.93	---	-0.13	-0.01	0.12	
2078	18.37	13.44	-4.93	---	-0.13	-0.01	0.13	
2079	18.36	13.44	-4.92	---	-0.13	-0.01	0.13	
2080	18.33	13.44	-4.89	---	-0.14	-0.01	0.13	
2081	18.29	13.44	-4.86	---	-0.14	-0.01	0.13	
2082	18.25	13.44	-4.82	---	-0.14	-0.01	0.14	
2083	18.20	13.43	-4.77	---	-0.15	-0.01	0.14	
2084	18.14	13.43	-4.71	---	-0.15	-0.01	0.14	
2085	18.08	13.43	-4.65	---	-0.15	-0.01	0.14	
2086	18.01	13.42	-4.59	---	-0.15	-0.01	0.14	
2087	17.95	13.42	-4.53	---	-0.14	-0.01	0.14	
2088	17.88	13.41	-4.46	---	-0.14	-0.01	0.13	
2089	17.82	13.41	-4.41	---	-0.14	-0.01	0.13	
2090	17.76	13.41	-4.35	---	-0.13	-0.01	0.13	
2091	17.71	13.40	-4.31	---	-0.13	-0.01	0.12	
2092	17.67	13.40	-4.27	---	-0.13	-0.01	0.12	
2093	17.65	13.40	-4.25	---	-0.13	-0.01	0.12	
2094	17.63	13.40	-4.23	---	-0.12	-0.01	0.12	
2095	17.62	13.40	-4.22	---	-0.12	-0.01	0.12	
2096	17.62	13.40	-4.22	---	-0.12	-0.01	0.12	
2097	17.63	13.40	-4.23	---	-0.12	-0.01	0.12	
2098	17.65	13.40	-4.25	---	-0.12	-0.01	0.12	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	17.36%	13.78%	-3.59%	2033

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.02%	-0.00%	0.02%

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