July 22, 2002

Memorandum

To: Mr. Richard D. Parsons, CEO, AOL/Time Warner
Honorable Daniel Patrick Moynihan, Woodrow Wilson Center
Charles P. Blahous, National Economic Council

From Stephen C. Goss, Office of the Chief Actuary, Social Security Administration

Subject: Revisions of Estimated Unified Budget Effects and Summary General Revenue Requirements for Commission Models--Information

Estimated effects of models developed by the President's Commission to Strengthen Social Security (CSSS) on the unified budget were provided for the CSSS report and included in the actuarial memorandum of January 29, 2002. These estimates slightly understated the extent to which the models would improve these values relative to a modified version of present law that would permit borrowing or transfers from the General Fund of the Treasury to allow full payment of scheduled benefits. This memorandum provides revised estimates.

Specifically, the original estimates excluded from the unified budget estimates the additional revenue from treating personal account (PA) distributions in excess of the amount of benefit offset like Social Security benefits for the purpose of Federal personal income taxation. These amounts were included in the estimated operations of the Trust Funds, and in the estimates of cash flow from the General Fund of the Treasury to the Trust Funds. As a result, the error affected detailed unified budget tables for models 1, 2, and 3 where personal accounts were included, but not other detailed tables included in our memorandum of January 29. Revised unified budget tables are attached with page numbers as they appeared in the January 29 memorandum.

Some values in the Commission's "Summary Results: Fiscal Sustainability" table were also affected. Because estimates under "3. Gross reduction in cash flow requirements from general revenue relative to present law (unified budget concept)" in the Commission's summary table were based on the unified budget estimates, the general revenue requirements for the CSSS plans were slightly overstated. In addition, CPI indexation of these values was off by ½ year, providing a further small overstatement. The attached Table 2, dated January 29, 2002, includes the errors as presented in the CSSS report and the actuarial memorandum. The attached Table 1, dated July 9, 2002 is revised to reflect all expected revenue from taxation of PA distributions and properly index values. The corrections reduce estimated general revenue cash flow requirements by \$0.1, 0.2, and 0.5 trillion for models 1, 2, and 3, respectively, assuming 67 percent participation in each case.

Note that the reduction in general revenue cash flow requirement is greater for model 3 because PA disbursements exceed benefit offsets to a greater degree, as a result of the fact that the distribution of the out-of-pocket 1-percent add-on PA contribution is taxed, but is not offset against Social Security benefits. Note that these values cannot be duplicated from the cash-flow tables for model 3 (tables 3c) because the general revenue required to finance the subsidy of the add-on PA contribution is included in the unified budget estimates, but not in the estimates of cash flow from the General Fund to the Trust Funds.

Also included are two additional tables. Table 3 expands the analysis in CSSS Summary Table 1 by providing two interpretations of the cash-flow requirements from general revenue. The first, 3a., is the “Net” cash flow requirement (not counting general revenue transfers), reflecting years in which OASDI cash flow is positive, as well as years in which cash flow is negative. The second concept, 3b, is the “Gross” cash flow requirement, including only years in which OASDI cash flow is projected to be negative in the absence of general revenue transfers. Tables 1 and 2 include only the second concept. Table 4 provides a further illustration of these cash flow requirements, including the estimated level required under each model and under modified present law, as well as the change for each model relative to present law.

Stephen C. Goss
Chief Actuary

Attachments

Plan 1(2+0)--67p b Unified Budget Effects

Assumed			IA Cntrb	2 %,	Benefit Offset	100.0 %
% Elect PA	Contribs to	Offset to	Other	Change	Change	Change
66.7%	PRA by Fed	OASI Ben	Changes	in Annual	in Debt	in Ann
	Govt Based	from PRA	in OASDI	UnifBudg	Held by	UnifBudg
Year	on Earnings		CashFlow	CashFlow	Public	Balance
					(EOY)	
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	51.6	0.0	0.0	-51.6	53.2	-53.2
2005	53.4	0.0	0.0	-53.4	109.8	-58.3
2006	55.2	0.0	0.0	-55.2	169.9	-63.6
2007	56.6	0.0	0.0	-56.6	233.2	-68.7
2008	58.1	0.0	0.0	-58.1	299.9	-74.1
2009	59.6	0.4	0.0	-59.2	369.6	-79.4
2010	61.1	0.8	0.0	-60.3	442.5	-84.7
2011	62.8	1.4	0.0	-61.5	518.9	-90.5
2012	64.4	2.0	0.0	-62.5	598.5	-96.2
2013	66.0	2.7	0.0	-63.3	681.5	-102.1
2014	67.3	3.6	0.0	-63.7	767.6	-107.8
2015	68.4	4.6	0.0	-63.9	856.5	-113.5
2016	69.7	5.6	0.0	-64.0	948.2	-119.1
2017	70.8	6.9	0.0	-64.0	1,042.7	-124.7
2018	72.0	8.2	0.0	-63.8	1,139.8	-130.4
2019	73.2	9.7	0.0	-63.5	1,239.5	-136.1
2020	74.4	11.4	0.0	-63.1	1,341.7	-141.8
2021	75.6	13.2	0.0	-62.4	1,446.3	-147.5
2022	76.7	15.2	0.0	-61.5	1,553.2	-153.1
2023	77.8	17.3	0.0	-60.5	1,662.1	-158.6
2024	78.9	19.6	0.0	-59.3	1,773.1	-164.1
2025	80.0	22.1	0.0	-57.9	1,886.0	-169.5
2026	81.2	24.8	0.0	-56.3	2,000.7	-174.9
2027	82.2	27.7	0.0	-54.4	2,116.9	-180.1
2028	83.2	30.8	0.0	-52.4	2,234.4	-185.2
2029	84.3	34.1	0.0	-50.1	2,353.2	-190.1
2030	85.4	37.6	0.1	-47.7	2,473.0	-195.0
2031	86.5	41.3	0.1	-45.1	2,593.6	-199.7
2032	87.6	45.3	0.1	-42.2	2,715.0	-204.2
2033	88.8	49.4	0.1	-39.2	2,836.9	-208.6
2034	90.0	53.8	0.2	-36.0	2,959.2	-212.9
2035	91.2	58.5	0.2	-32.5	3,081.5	-216.9
2036	92.5	63.3	0.2	-28.9	3,203.7	-220.7
2037	93.7	68.5	0.3	-24.9	3,325.6	-224.2
2038	95.0	73.8	0.3	-20.8	3,446.8	-227.4
2039	96.2	79.4	0.4	-16.4	3,567.1	-230.4
2040	97.5	85.3	0.5	-11.7	3,686.2	-233.1
2041	98.8	91.5	0.5	-6.8	3,803.8	-235.3
2042	100.1	97.9	0.6	-1.6	3,919.5	-237.3
2043	101.4	104.5	0.7	3.9	4,033.1	-238.8
2044	102.7	111.5	0.8	9.6	4,144.2	-239.9
2045	103.9	118.5	0.9	15.4	4,252.6	-240.8
2046	105.2	125.7	1.0	21.5	4,358.0	-241.2
2047	106.6	133.8	1.1	28.4	4,459.4	-240.6
2048	107.9	141.8	1.3	35.2	4,556.8	-239.9
2049	109.2	149.5	1.4	41.8	4,650.5	-239.2
2050	110.5	156.7	1.5	47.7	4,740.8	-238.8
2051	111.8	163.8	1.7	53.7	4,827.6	-238.3
2052	113.1	171.0	1.8	59.7	4,910.9	-237.5
2053	114.5	178.1	2.0	65.5	4,990.6	-236.6
2054	115.9	185.1	2.1	71.3	5,066.7	-235.6
2055	117.2	192.1	2.3	77.1	5,139.2	-234.3
2056	118.6	199.0	2.4	82.8	5,208.0	-233.0
2057	120.0	205.8	2.6	88.4	5,273.1	-231.5
2058	121.5	212.6	2.7	93.9	5,334.5	-229.8
2059	122.9	219.3	2.9	99.3	5,392.1	-228.1
2060	124.4	225.8	3.1	104.5	5,446.1	-226.2
2061	125.9	232.3	3.2	109.7	5,496.3	-224.2
2062	127.4	238.7	3.4	114.7	5,542.9	-222.2
2063	128.9	244.8	3.5	119.5	5,586.0	-220.1
2064	130.4	250.8	3.7	124.1	5,625.5	-218.0
2065	132.0	256.7	3.9	128.6	5,661.6	-215.8
2066	133.5	262.5	4.0	133.0	5,694.3	-213.5
2067	135.1	268.1	4.2	137.2	5,723.6	-211.3
2068	136.7	273.5	4.3	141.2	5,749.7	-208.9
2069	138.3	278.9	4.5	145.0	5,772.6	-206.6
2070	139.9	284.0	4.6	148.7	5,792.4	-204.2
2071	141.6	289.1	4.8	152.3	5,809.1	-201.7
2072	143.3	294.0	4.9	155.7	5,822.8	-199.3
2073	144.9	298.8	5.1	158.9	5,833.5	-196.7
2074	146.6	303.5	5.2	162.1	5,841.3	-194.2
2075	148.3	308.1	5.3	165.1	5,846.3	-191.5
2076	150.0	312.6	5.2	167.8	5,848.6	-189.1

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,
Ult Ave Real BenOffstYld Rate of 3.5
Ave BenOffst AAnnuity Yield 3.5
Office of the Actuary
Social Security Administration
January 29, 2002 Revised July 9, 2002

Plan1(2+0)--100p b Unified Budget Effects

Assumed % Elect PA 100.0% Year	Contribs to PRA by Fed Govt Based on Earnings	Offset to OASI Ben from PRA	IA Cntrb 2 %, Other Changes in OASDI CashFlow	Change in Annual UnifBudg CashFlow	Benefit Offset 100.0 % Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	77.3	0.0	0.0	-77.3	79.8	-79.8
2005	80.1	0.0	0.0	-80.1	164.7	-87.4
2006	82.8	0.0	0.0	-82.8	254.8	-95.4
2007	85.0	0.0	0.0	-85.0	349.8	-103.1
2008	87.2	0.0	0.0	-87.1	449.8	-111.1
2009	89.4	0.6	0.0	-88.9	554.5	-119.0
2010	91.7	1.2	0.0	-90.5	663.8	-127.1
2011	94.3	2.0	0.0	-92.2	778.3	-135.7
2012	96.7	3.0	0.0	-93.7	897.8	-144.4
2013	99.0	4.1	0.0	-95.0	1,022.3	-153.2
2014	100.9	5.4	0.0	-95.6	1,151.3	-161.7
2015	102.7	6.8	0.0	-95.8	1,284.7	-170.2
2016	104.5	8.5	0.0	-96.1	1,422.4	-178.7
2017	106.2	10.3	0.0	-95.9	1,564.0	-187.1
2018	108.1	12.4	0.0	-95.7	1,709.7	-195.6
2019	109.8	14.6	0.0	-95.2	1,859.2	-204.1
2020	111.7	17.1	0.0	-94.6	2,012.5	-212.7
2021	113.4	19.8	0.0	-93.6	2,169.5	-221.2
2022	115.0	22.8	0.0	-92.3	2,329.8	-229.6
2023	116.7	26.0	0.0	-90.7	2,493.2	-237.9
2024	118.3	29.5	0.0	-88.9	2,659.7	-246.1
2025	120.0	33.2	0.0	-86.8	2,829.1	-254.3
2026	121.8	37.3	0.0	-84.5	3,001.1	-262.4
2027	123.3	41.6	0.0	-81.7	3,175.3	-270.1
2028	124.8	46.2	0.0	-78.6	3,351.6	-277.7
2029	126.4	51.2	0.1	-75.2	3,529.8	-285.2
2030	128.1	56.4	0.1	-71.5	3,709.4	-292.5
2031	129.7	62.0	0.1	-67.6	3,890.5	-299.5
2032	131.4	67.9	0.2	-63.4	4,072.5	-306.4
2033	133.2	74.2	0.2	-58.8	4,255.4	-313.0
2034	135.0	80.8	0.3	-54.0	4,438.8	-319.3
2035	136.8	87.7	0.3	-48.8	4,622.3	-325.3
2036	138.7	95.0	0.4	-43.3	4,805.6	-331.0
2037	140.5	102.7	0.4	-37.4	4,988.4	-336.3
2038	142.4	110.7	0.5	-31.2	5,170.2	-341.2
2039	144.3	119.2	0.6	-24.6	5,350.6	-345.6
2040	146.3	128.0	0.7	-17.6	5,529.3	-349.6
2041	148.2	137.2	0.8	-10.2	5,705.7	-353.0
2042	150.1	146.8	0.9	-2.4	5,879.3	-355.9
2043	152.0	156.8	1.1	5.8	6,049.7	-358.2
2044	154.0	167.2	1.2	14.5	6,216.2	-359.8
2045	155.9	177.7	1.4	23.1	6,378.9	-361.2
2046	157.9	188.6	1.5	32.3	6,536.9	-361.9
2047	159.8	200.8	1.7	42.6	6,689.1	-360.9
2048	161.8	212.7	1.9	52.8	6,835.3	-359.9
2049	163.8	224.3	2.1	62.6	6,975.7	-358.8
2050	165.7	235.0	2.3	71.6	7,111.1	-358.3
2051	167.7	245.8	2.5	80.6	7,241.4	-357.4
2052	169.7	256.5	2.7	89.5	7,366.3	-356.3
2053	171.7	267.1	2.9	98.3	7,485.9	-354.9
2054	173.8	277.6	3.2	107.0	7,600.1	-353.4
2055	175.9	288.1	3.4	115.6	7,708.8	-351.5
2056	177.9	298.5	3.6	124.2	7,812.0	-349.5
2057	180.1	308.8	3.9	132.6	7,909.7	-347.2
2058	182.2	318.9	4.1	140.8	8,001.7	-344.7
2059	184.4	328.9	4.3	148.9	8,088.2	-342.1
2060	186.6	338.8	4.6	156.8	8,169.1	-339.3
2061	188.8	348.5	4.8	164.5	8,244.5	-336.4
2062	191.0	358.0	5.1	172.0	8,314.4	-333.3
2063	193.3	367.2	5.3	179.2	8,379.0	-330.2
2064	195.6	376.3	5.6	186.2	8,438.3	-327.0
2065	197.9	385.1	5.8	193.0	8,492.4	-323.7
2066	200.3	393.7	6.0	199.5	8,541.4	-320.3
2067	202.7	402.1	6.3	205.7	8,585.4	-316.9
2068	205.1	410.3	6.5	211.8	8,624.6	-313.4
2069	207.5	418.3	6.7	217.5	8,658.9	-309.9
2070	209.9	426.0	7.0	223.1	8,688.5	-306.3
2071	212.4	433.6	7.2	228.4	8,713.6	-302.6
2072	214.9	441.0	7.4	233.5	8,734.1	-298.9
2073	217.4	448.2	7.6	238.4	8,750.2	-295.1
2074	219.9	455.2	7.8	243.1	8,762.0	-291.3
2075	222.5	462.1	8.0	247.6	8,769.4	-287.3
2076	225.1	468.9	8.0	251.8	8,772.7	-283.5

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,
Ult Ave Real BenOffstYld Rate of 3.5
Ave BenOffst AAnnuity Yield 3.5
Office of the Actuary
Social Security Administration
January 29, 2002 Revised July 9, 2002

Plan 1(1+1)--67p b Unified Budget Effects

Assumed
% Elect PA
66.7%

IA Cntrb 2 %, Benefit Offset 100.0 %

Year	Contribs to PRA by Fed Govt Based on Earnings	Offset to OASI Ben from PRA	Other Changes in OASDI CashFlow	Change in Annual UnifBudg CashFlow	Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	51.6	0.0	0.0	-51.6	53.2	-53.2
2005	53.4	0.0	0.0	-53.4	109.8	-58.3
2006	55.2	0.0	0.0	-55.2	169.9	-63.6
2007	56.6	0.0	0.0	-56.6	233.2	-68.7
2008	58.1	0.0	0.0	-58.1	299.9	-74.1
2009	59.6	0.4	0.0	-59.2	369.6	-79.4
2010	61.1	0.8	0.0	-60.3	442.5	-84.7
2011	62.8	1.4	0.0	-61.5	518.9	-90.5
2012	64.4	2.0	0.0	-62.5	598.5	-96.2
2013	66.0	2.7	0.0	-63.3	681.5	-102.1
2014	67.3	3.6	0.0	-63.7	767.6	-107.8
2015	68.4	4.6	0.0	-63.9	856.5	-113.5
2016	69.7	5.6	0.0	-64.0	948.2	-119.1
2017	70.8	6.9	0.0	-64.0	1,042.7	-124.7
2018	72.0	8.2	0.0	-63.8	1,139.8	-130.4
2019	73.2	9.7	0.0	-63.5	1,239.5	-136.1
2020	74.4	11.4	0.0	-63.1	1,341.7	-141.8
2021	75.6	13.2	0.0	-62.4	1,446.3	-147.5
2022	76.7	15.2	0.0	-61.5	1,553.2	-153.1
2023	77.8	17.3	0.0	-60.5	1,662.1	-158.6
2024	78.9	19.6	0.0	-59.3	1,773.1	-164.1
2025	80.0	22.1	0.0	-57.9	1,886.0	-169.5
2026	81.2	24.8	0.0	-56.3	2,000.7	-174.9
2027	82.2	27.7	0.0	-54.4	2,116.9	-180.1
2028	83.2	30.8	0.0	-52.4	2,234.4	-185.2
2029	84.3	34.1	0.0	-50.1	2,353.2	-190.1
2030	85.4	37.6	0.1	-47.7	2,473.0	-195.0
2031	86.5	41.3	0.1	-45.1	2,593.6	-199.7
2032	87.6	45.3	0.1	-42.2	2,715.0	-204.2
2033	88.8	49.4	0.1	-39.2	2,836.9	-208.6
2034	90.0	53.8	0.2	-36.0	2,959.2	-212.9
2035	91.2	58.5	0.2	-32.5	3,081.5	-216.9
2036	92.5	63.3	0.2	-28.9	3,203.7	-220.7
2037	93.7	68.5	0.3	-24.9	3,325.6	-224.2
2038	95.0	73.8	0.3	-20.8	3,446.8	-227.4
2039	96.2	79.4	0.4	-16.4	3,567.1	-230.4
2040	97.5	85.3	0.5	-11.7	3,686.2	-233.1
2041	98.8	91.5	0.5	-6.8	3,803.8	-235.3
2042	100.1	97.9	0.6	-1.6	3,919.5	-237.3
2043	101.4	104.5	0.7	3.9	4,033.1	-238.8
2044	102.7	111.5	0.8	9.6	4,144.2	-239.9
2045	103.9	118.5	0.9	15.4	4,252.6	-240.8
2046	105.2	125.7	1.0	21.5	4,358.0	-241.2
2047	106.6	133.8	1.1	28.4	4,459.4	-240.6
2048	107.9	141.8	1.3	35.2	4,556.8	-239.9
2049	109.2	149.5	1.4	41.8	4,650.5	-239.2
2050	110.5	156.7	1.5	47.7	4,740.8	-238.8
2051	111.8	163.8	1.7	53.7	4,827.6	-238.3
2052	113.1	171.0	1.8	59.7	4,910.9	-237.5
2053	114.5	178.1	2.0	65.5	4,990.6	-236.6
2054	115.9	185.1	2.1	71.3	5,066.7	-235.6
2055	117.2	192.1	2.3	77.1	5,139.2	-234.3
2056	118.6	199.0	2.4	82.8	5,208.0	-233.0
2057	120.0	205.8	2.6	88.4	5,273.1	-231.5
2058	121.5	212.6	2.7	93.9	5,334.5	-229.8
2059	122.9	219.3	2.9	99.3	5,392.1	-228.1
2060	124.4	225.8	3.1	104.5	5,446.1	-226.2
2061	125.9	232.3	3.2	109.7	5,496.3	-224.2
2062	127.4	238.7	3.4	114.7	5,542.9	-222.2
2063	128.9	244.8	3.5	119.5	5,586.0	-220.1
2064	130.4	250.8	3.7	124.1	5,625.5	-218.0
2065	132.0	256.7	3.9	128.6	5,661.6	-215.8
2066	133.5	262.5	4.0	133.0	5,694.3	-213.5
2067	135.1	268.1	4.2	137.2	5,723.6	-211.3
2068	136.7	273.5	4.3	141.2	5,749.7	-208.9
2069	138.3	278.9	4.5	145.0	5,772.6	-206.6
2070	139.9	284.0	4.6	148.7	5,792.4	-204.2
2071	141.6	289.1	4.8	152.3	5,809.1	-201.7
2072	143.3	294.0	4.9	155.7	5,822.8	-199.3
2073	144.9	298.8	5.1	158.9	5,833.5	-196.7
2074	146.6	303.5	5.2	162.1	5,841.3	-194.2
2075	148.3	308.1	5.3	165.1	5,846.3	-191.5
2076	150.0	312.6	5.2	167.8	5,848.6	-189.1

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,
Ult Ave Real BenOffstYld Rate of 3.5
Ave BenOffst AAnnuity Yield 3.5
Office of the Actuary
Social Security Administration
January 29, 2002 Revised July 9, 2002

Assumed % Elect PA 66.7% Year	Contribs to PRA by Fed Govt Based on Earnings	Offset to OASI Ben from PRA	IA Cntrb 2 %, Other Changes in OASDI CashFlow	Change in Annual UnifBudg CashFlow	Benefit Offset 100.0 % Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	51.6	0.0	0.0	-51.6	53.2	-53.2
2005	53.4	0.0	0.0	-53.4	109.8	-58.3
2006	55.2	0.0	0.0	-55.2	169.9	-63.6
2007	56.6	0.0	0.0	-56.6	233.2	-68.7
2008	58.1	0.0	0.0	-58.1	299.9	-74.1
2009	59.6	0.4	0.0	-59.2	369.6	-79.4
2010	61.1	0.8	0.0	-60.3	442.5	-84.7
2011	62.8	1.4	0.0	-61.5	518.9	-90.5
2012	64.4	2.0	0.0	-62.5	598.5	-96.2
2013	66.0	2.7	0.0	-63.3	681.5	-102.1
2014	67.3	3.6	0.0	-63.7	767.6	-107.8
2015	68.4	4.6	0.0	-63.9	856.5	-113.5
2016	69.7	5.6	0.0	-64.0	948.2	-119.1
2017	70.8	6.9	0.0	-64.0	1,042.7	-124.7
2018	72.0	8.2	0.0	-63.8	1,139.8	-130.4
2019	73.2	9.7	0.0	-63.5	1,239.5	-136.1
2020	74.4	11.4	0.0	-63.1	1,341.7	-141.8
2021	75.6	13.2	0.0	-62.4	1,446.3	-147.5
2022	76.7	15.2	0.0	-61.5	1,553.2	-153.1
2023	77.8	17.3	0.0	-60.5	1,662.1	-158.6
2024	78.9	19.6	0.0	-59.3	1,773.1	-164.1
2025	80.0	22.1	0.0	-57.9	1,886.0	-169.5
2026	81.2	24.8	0.0	-56.3	2,000.7	-174.9
2027	82.2	27.7	0.0	-54.4	2,116.9	-180.1
2028	83.2	30.8	0.0	-52.4	2,234.4	-185.2
2029	84.3	34.1	0.0	-50.1	2,353.2	-190.1
2030	85.4	37.6	0.1	-47.7	2,473.0	-195.0
2031	86.5	41.3	0.1	-45.1	2,593.6	-199.7
2032	87.6	45.3	0.1	-42.2	2,715.0	-204.2
2033	88.8	49.4	0.1	-39.2	2,836.9	-208.6
2034	90.0	53.8	0.2	-36.0	2,959.2	-212.9
2035	91.2	58.5	0.2	-32.5	3,081.5	-216.9
2036	92.5	63.3	0.2	-28.9	3,203.7	-220.7
2037	93.7	68.5	0.3	-24.9	3,325.6	-224.2
2038	95.0	73.8	0.3	-20.8	3,446.8	-227.4
2039	96.2	79.4	0.4	-16.4	3,567.1	-230.4
2040	97.5	85.3	0.5	-11.7	3,686.2	-233.1
2041	98.8	91.5	0.5	-6.8	3,803.8	-235.3
2042	100.1	97.9	0.6	-1.6	3,919.5	-237.3
2043	101.4	104.5	0.7	3.9	4,033.1	-238.8
2044	102.7	111.5	0.8	9.6	4,144.2	-239.9
2045	103.9	118.5	0.9	15.4	4,252.6	-240.8
2046	105.2	125.7	1.0	21.5	4,358.0	-241.2
2047	106.6	133.8	1.1	28.4	4,459.4	-240.6
2048	107.9	141.8	1.3	35.2	4,556.8	-239.9
2049	109.2	149.5	1.4	41.8	4,650.5	-239.2
2050	110.5	156.7	1.5	47.7	4,740.8	-238.8
2051	111.8	163.8	1.7	53.7	4,827.6	-238.3
2052	113.1	171.0	1.8	59.7	4,910.9	-237.5
2053	114.5	178.1	2.0	65.5	4,990.6	-236.6
2054	115.9	185.1	2.1	71.3	5,066.7	-235.6
2055	117.2	192.1	2.3	77.1	5,139.2	-234.3
2056	118.6	199.0	2.4	82.8	5,208.0	-233.0
2057	120.0	205.8	2.6	88.4	5,273.1	-231.5
2058	121.5	212.6	2.7	93.9	5,334.5	-229.8
2059	122.9	219.3	2.9	99.3	5,392.1	-228.1
2060	124.4	225.8	3.1	104.5	5,446.1	-226.2
2061	125.9	232.3	3.2	109.7	5,496.3	-224.2
2062	127.4	238.7	3.4	114.7	5,542.9	-222.2
2063	128.9	244.8	3.5	119.5	5,586.0	-220.1
2064	130.4	250.8	3.7	124.1	5,625.5	-218.0
2065	132.0	256.7	3.9	128.6	5,661.6	-215.8
2066	133.5	262.5	4.0	133.0	5,694.3	-213.5
2067	135.1	268.1	4.2	137.2	5,723.6	-211.3
2068	136.7	273.5	4.3	141.2	5,749.7	-208.9
2069	138.3	278.9	4.5	145.0	5,772.6	-206.6
2070	139.9	284.0	4.6	148.7	5,792.4	-204.2
2071	141.6	289.1	4.8	152.3	5,809.1	-201.7
2072	143.3	294.0	4.9	155.7	5,822.8	-199.3
2073	144.9	298.8	5.1	158.9	5,833.5	-196.7
2074	146.6	303.5	5.2	162.1	5,841.3	-194.2
2075	148.3	308.1	5.3	165.1	5,846.3	-191.5
2076	150.0	312.6	5.2	167.8	5,848.6	-189.1

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,
Ult Ave Real BenOffstYld Rate of 3.5
Ave BenOffst AAnnuity Yield 3.5
Office of the Actuary
Social Security Administration
January 29, 2002 Revised July 9, 2002

Basic Plan 2 b IA Contributions, Clawback or OASDI Benefit Cut from IA, & Budget Effect

i.e., Without PAs

Year	Contribs to PRA by Fed Govt Based on Earnings	Offset to OASI Ben from PRA	IA Cntrb 0 %, Other Changes in OASDI CashFlow	Change in Annual UnifBudg CashFlow	Benefit Offset 0.0 % Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	0.0	0.0	0.0	0.0	0.0	0.0
2005	0.0	0.0	0.0	0.0	0.0	0.0
2006	0.0	0.0	0.0	0.0	0.0	0.0
2007	0.0	0.0	0.0	0.0	0.0	0.0
2008	0.0	0.0	0.0	0.0	0.0	0.0
2009	0.0	0.0	-4.2	-4.2	4.3	-4.3
2010	0.0	0.0	-4.0	-4.0	8.6	-4.4
2011	0.0	0.0	-3.6	-3.6	12.6	-4.2
2012	0.0	0.0	-2.9	-2.9	15.9	-3.7
2013	0.0	0.0	-1.8	-1.8	18.2	-2.9
2014	0.0	0.0	-0.4	-0.4	19.2	-1.5
2015	0.0	0.0	1.5	1.5	18.1	0.4
2016	0.0	0.0	3.9	3.9	14.7	2.9
2017	0.0	0.0	6.7	6.7	8.2	6.0
2018	0.0	0.0	9.9	9.9	-1.8	9.7
2019	0.0	0.0	13.7	13.7	-16.0	14.2
2020	0.0	0.0	17.8	17.8	-34.8	19.4
2021	0.0	0.0	22.4	22.4	-59.0	25.3
2022	0.0	0.0	27.5	27.5	-89.2	32.0
2023	0.0	0.0	33.0	33.0	-125.8	39.5
2024	0.0	0.0	38.9	38.9	-169.7	47.9
2025	0.0	0.0	45.2	45.2	-221.5	57.2
2026	0.0	0.0	51.9	51.9	-281.7	67.3
2027	0.0	0.0	59.0	59.0	-351.0	78.3
2028	0.0	0.0	66.5	66.5	-430.2	90.3
2029	0.0	0.0	74.2	74.2	-519.7	103.2
2030	0.0	0.0	82.3	82.3	-620.1	117.1
2031	0.0	0.0	90.7	90.7	-732.4	132.0
2032	0.0	0.0	99.5	99.5	-857.0	148.0
2033	0.0	0.0	108.6	108.6	-994.7	165.1
2034	0.0	0.0	117.8	117.8	-1,146.0	183.1
2035	0.0	0.0	127.0	127.0	-1,311.4	202.0
2036	0.0	0.0	136.5	136.5	-1,491.6	222.1
2037	0.0	0.0	146.3	146.3	-1,687.2	243.3
2038	0.0	0.0	156.3	156.3	-1,899.1	265.7
2039	0.0	0.0	166.6	166.6	-2,127.8	289.5
2040	0.0	0.0	177.1	177.1	-2,374.4	314.5
2041	0.0	0.0	188.1	188.1	-2,639.7	341.1
2042	0.0	0.0	199.6	199.6	-2,924.8	369.4
2043	0.0	0.0	211.5	211.5	-3,230.7	399.3
2044	0.0	0.0	223.8	223.8	-3,558.4	431.0
2045	0.0	0.0	236.5	236.5	-3,909.1	464.4
2046	0.0	0.0	249.6	249.6	-4,283.8	499.6
2047	0.0	0.0	263.1	263.1	-4,683.7	536.7
2048	0.0	0.0	276.9	276.9	-5,109.8	575.8
2049	0.0	0.0	291.2	291.2	-5,563.5	616.9
2050	0.0	0.0	305.8	305.8	-6,045.8	660.0
2051	0.0	0.0	320.8	320.8	-6,558.1	705.4
2052	0.0	0.0	336.3	336.3	-7,101.7	753.2
2053	0.0	0.0	352.3	352.3	-7,678.2	803.3
2054	0.0	0.0	368.5	368.5	-8,288.6	855.7
2055	0.0	0.0	385.0	385.0	-8,934.4	910.5
2056	0.0	0.0	402.0	402.0	-9,617.1	968.1
2057	0.0	0.0	419.4	419.4	-10,338.2	1,028.3
2058	0.0	0.0	436.9	436.9	-11,099.1	1,091.1
2059	0.0	0.0	454.5	454.5	-11,900.9	1,156.4
2060	0.0	0.0	472.3	472.3	-12,745.0	1,224.3
2061	0.0	0.0	490.3	490.3	-13,633.2	1,295.3
2062	0.0	0.0	508.5	508.5	-14,566.6	1,369.0
2063	0.0	0.0	526.6	526.6	-15,546.8	1,445.6
2064	0.0	0.0	545.2	545.2	-16,575.6	1,525.4
2065	0.0	0.0	563.9	563.9	-17,654.6	1,608.5
2066	0.0	0.0	583.0	583.0	-18,785.6	1,695.0
2067	0.0	0.0	602.6	602.6	-19,970.7	1,785.3
2068	0.0	0.0	622.4	622.4	-21,211.8	1,879.1
2069	0.0	0.0	642.5	642.5	-22,511.0	1,976.8
2070	0.0	0.0	663.1	663.1	-23,870.3	2,078.4
2071	0.0	0.0	684.3	684.3	-25,292.2	2,184.5
2072	0.0	0.0	705.7	705.7	-26,778.9	2,294.7
2073	0.0	0.0	727.6	727.6	-28,332.8	2,409.4
2074	0.0	0.0	749.9	749.9	-29,956.3	2,528.6
2075	0.0	0.0	772.3	772.3	-31,651.6	2,652.3
2076	0.0	0.0	794.9	794.9	-33,421.1	2,780.7

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,

Office of the Actuary
Social Security Administration
January 29, 2002

Plan 2T-67p b IA Contributions, Clawback or OASDI Benefit Cut from IA, & Budget Effect

Assumed			IA Cntrb 2.39 %,		Benefit Offset 100.0 %	
% Elect PA	Contribs to	Offset to	Other	Change	Change	Change
66.7%	PRA by Fed	OASI Ben	Changes	in Annual	in Debt	in Ann
	Govt Based	from PRA	in OASDI	UnifBudg	Held by	UnifBudg
Year	on Earnings		CashFlow	CashFlow	Public	Balance
					(EOY)	
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	61.6	0.0	0.0	-61.6	63.5	-63.5
2005	63.8	0.0	0.0	-63.8	131.2	-69.6
2006	66.0	0.0	0.0	-66.0	203.0	-76.0
2007	67.7	0.0	0.0	-67.7	278.7	-82.2
2008	69.4	0.0	0.0	-69.4	358.3	-88.5
2009	71.2	0.4	-4.2	-75.0	446.1	-99.2
2010	73.0	0.9	-4.0	-76.1	537.5	-105.7
2011	75.1	1.5	-3.6	-77.2	632.8	-112.4
2012	77.0	2.2	-2.9	-77.7	731.5	-118.9
2013	78.9	3.0	-1.8	-77.7	833.3	-125.2
2014	80.4	3.9	-0.4	-76.9	937.4	-130.7
2015	81.8	4.9	1.5	-75.3	1,043.3	-135.8
2016	83.3	6.0	3.9	-73.3	1,150.2	-140.3
2017	84.6	7.2	6.7	-70.7	1,257.7	-144.2
2018	86.1	8.6	10.0	-67.5	1,365.1	-147.6
2019	87.5	10.0	13.7	-63.7	1,471.7	-150.3
2020	88.9	11.6	17.9	-59.4	1,577.2	-152.4
2021	90.3	13.4	22.5	-54.5	1,680.7	-153.9
2022	91.6	15.2	27.6	-48.8	1,781.5	-154.5
2023	93.0	17.2	33.1	-42.7	1,878.9	-154.4
2024	94.3	19.3	39.1	-35.9	1,972.3	-153.4
2025	95.6	21.5	45.4	-28.7	2,061.1	-151.7
2026	97.0	23.9	52.2	-20.9	2,144.4	-149.2
2027	98.2	26.5	59.3	-12.4	2,221.6	-145.7
2028	99.5	29.1	66.9	-3.5	2,291.8	-141.2
2029	100.7	31.9	74.7	5.9	2,354.5	-135.9
2030	102.0	34.9	82.8	15.7	2,408.9	-129.7
2031	103.4	38.0	91.4	26.0	2,454.4	-122.4
2032	104.7	41.2	100.2	36.7	2,490.2	-114.2
2033	106.1	44.6	109.4	47.8	2,515.6	-104.9
2034	107.6	48.1	118.7	59.2	2,529.9	-94.7
2035	109.0	51.7	128.1	70.8	2,532.8	-83.7
2036	110.5	55.5	137.7	82.8	2,523.4	-71.5
2037	112.0	59.4	147.6	95.1	2,501.0	-58.2
2038	113.5	63.5	157.8	107.9	2,464.7	-43.7
2039	115.0	67.7	168.3	121.0	2,413.8	-27.8
2040	116.5	72.1	179.1	134.7	2,347.3	-10.6
2041	118.1	76.6	190.3	148.8	2,264.2	8.1
2042	119.6	81.2	202.1	163.7	2,163.3	28.6
2043	121.1	86.0	214.2	179.0	2,043.6	50.7
2044	122.7	90.9	226.8	195.0	1,903.7	74.6
2045	124.2	95.8	239.8	211.3	1,742.8	100.1
2046	125.8	100.8	253.2	228.2	1,559.7	127.5
2047	127.3	106.4	267.1	246.1	1,352.7	157.2
2048	128.9	111.7	281.3	264.1	1,120.8	188.7
2049	130.5	116.9	295.9	282.4	863.2	221.8
2050	132.0	121.7	310.8	300.5	579.1	256.5
2051	133.6	126.4	326.3	319.1	267.3	293.3
2052	135.2	131.1	342.1	338.1	-73.4	332.2
2053	136.8	135.8	358.5	357.5	-444.3	373.3
2054	138.5	140.4	375.1	377.0	-846.5	416.4
2055	140.1	144.9	391.9	396.8	-1,281.1	461.7
2056	141.8	149.4	409.4	417.0	-1,749.7	509.5
2057	143.4	153.8	427.1	437.5	-2,253.5	559.7
2058	145.2	158.1	445.1	458.1	-2,793.6	612.1
2059	146.9	162.4	463.0	478.6	-3,371.1	666.7
2060	148.6	166.6	481.2	499.2	-3,987.1	723.7
2061	150.4	170.7	499.7	520.0	-4,643.1	783.4
2062	152.2	174.8	518.2	540.8	-5,340.2	845.4
2063	154.0	178.7	536.7	561.5	-6,079.6	910.0
2064	155.8	182.6	555.7	582.5	-6,862.8	977.4
2065	157.7	186.4	574.8	603.6	-7,691.2	1,047.7
2066	159.6	190.2	594.2	624.9	-8,566.5	1,121.0
2067	161.5	193.8	614.2	646.5	-9,490.4	1,197.6
2068	163.4	197.4	634.4	668.4	-10,464.6	1,277.3
2069	165.3	200.9	654.8	690.5	-11,490.7	1,360.4
2070	167.2	204.4	675.7	712.8	-12,570.7	1,447.1
2071	169.2	207.8	697.2	735.8	-13,706.8	1,537.7
2072	171.2	211.1	719.0	758.9	-14,900.8	1,631.9
2073	173.2	214.4	741.2	782.4	-16,154.8	1,730.0
2074	175.2	217.6	763.8	806.2	-17,471.0	1,832.3
2075	177.2	220.8	786.4	830.0	-18,851.3	1,938.4
2076	179.3	224.0	809.4	854.1	-20,297.8	2,048.7

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF, Ult Ave Real BenOffstYld Rate of 2
Office of the Actuary Ave BenOffst Annuity Net Yld Rate of 2
Social Security Administration
January 29, 2002 Revised July 9, 2002

Plan 2T-100p   b IA Contributions, Clawback or OASDI Benefit Cut from IA, & Budget Effect

Assumed % Elect PA 100.0% Year	Contribs to PRA by Fed Govt Based on Earnings	Offset to OASI Ben from PRA	IA Cntrb 2.39 %, Other Changes in OASDI CashFlow	Change in Annual UnifBudg CashFlow	Benefit Offset 100.0 % Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
			(Billions of Constant 2001 $)			
2002	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0
2004	92.4	0.0	0.0	-92.4	95.3	-95.3
2005	95.7	0.0	0.0	-95.7	196.8	-104.5
2006	98.9	0.0	0.0	-98.9	304.5	-114.0
2007	101.5	0.0	0.0	-101.5	418.0	-123.2
2008	104.1	0.0	0.0	-104.1	537.5	-132.8
2009	106.9	0.6	-4.2	-110.4	667.0	-146.6
2010	109.6	1.4	-4.0	-112.2	802.0	-156.3
2011	112.6	2.3	-3.6	-113.9	942.9	-166.5
2012	115.5	3.3	-2.9	-115.1	1,089.3	-176.5
2013	118.4	4.5	-1.8	-115.7	1,240.9	-186.4
2014	120.6	5.8	-0.4	-115.1	1,396.6	-195.4
2015	122.7	7.3	1.6	-113.8	1,555.9	-203.9
2016	124.9	9.0	3.9	-112.0	1,718.0	-211.9
2017	127.0	10.9	6.7	-109.4	1,882.4	-219.3
2018	129.1	12.9	10.0	-106.3	2,048.5	-226.2
2019	131.2	15.1	13.7	-102.4	2,215.6	-232.5
2020	133.4	17.5	17.9	-98.0	2,383.2	-238.4
2021	135.5	20.0	22.6	-92.9	2,550.5	-243.5
2022	137.5	22.8	27.7	-87.0	2,716.8	-247.7
2023	139.4	25.8	33.2	-80.5	2,881.3	-251.3
2024	141.4	28.9	39.2	-73.3	3,043.4	-254.1
2025	143.5	32.3	45.5	-65.6	3,202.4	-256.2
2026	145.5	35.9	52.3	-57.3	3,357.5	-257.5
2027	147.3	39.7	59.5	-48.1	3,507.9	-257.6
2028	149.2	43.7	67.1	-38.4	3,652.8	-256.9
2029	151.1	47.9	74.9	-28.3	3,791.5	-255.5
2030	153.0	52.3	83.1	-17.6	3,923.5	-253.1
2031	155.0	56.9	91.7	-6.4	4,047.8	-249.7
2032	157.1	61.8	100.6	5.3	4,163.8	-245.3
2033	159.2	66.8	109.8	17.5	4,270.7	-239.9
2034	161.3	72.1	119.2	30.0	4,367.9	-233.6
2035	163.5	77.6	128.6	42.7	4,454.9	-226.5
2036	165.7	83.3	138.4	55.9	4,530.9	-218.3
2037	167.9	89.2	148.3	69.6	4,595.1	-208.9
2038	170.2	95.3	158.6	83.7	4,646.6	-198.3
2039	172.5	101.6	169.2	98.3	4,684.6	-186.5
2040	174.8	108.1	180.1	113.4	4,708.2	-173.2
2041	177.1	114.8	191.4	129.2	4,716.2	-158.4
2042	179.4	121.8	203.3	145.7	4,707.4	-141.9
2043	181.7	129.0	215.5	162.8	4,680.7	-123.7
2044	184.0	136.3	228.3	180.6	4,634.8	-103.6
2045	186.3	143.7	241.4	198.8	4,568.8	-82.1
2046	188.7	151.2	255.0	217.6	4,481.5	-58.6
2047	191.0	159.5	269.0	237.6	4,370.8	-32.5
2048	193.3	167.6	283.5	257.7	4,236.1	-4.9
2049	195.7	175.4	298.3	277.9	4,076.5	24.3
2050	198.0	182.5	313.4	297.9	3,891.6	54.7
2051	200.4	189.6	329.0	318.2	3,680.1	87.2
2052	202.8	196.7	345.1	338.9	3,440.8	121.7
2053	205.2	203.7	361.6	360.1	3,172.7	158.3
2054	207.7	210.6	378.4	381.2	2,874.6	196.7
2055	210.2	217.4	395.4	402.6	2,545.5	237.3
2056	212.6	224.1	413.1	424.5	2,184.0	280.2
2057	215.2	230.7	431.0	446.6	1,788.9	325.3
2058	217.7	237.2	449.1	468.6	1,359.1	372.6
2059	220.3	243.6	467.3	490.6	893.8	421.9
2060	222.9	249.9	485.7	512.6	391.9	473.4
2061	225.6	256.1	504.3	534.8	-148.1	527.4
2062	228.3	262.2	523.1	556.9	-727.0	583.7
2063	231.0	268.1	541.8	578.9	-1,345.9	642.2
2064	233.7	273.9	560.9	601.1	-2,006.4	703.4
2065	236.5	279.7	580.2	623.4	-2,709.6	767.3
2066	239.3	285.3	599.9	645.8	-3,457.0	834.0
2067	242.2	290.7	620.0	668.5	-4,250.3	903.7
2068	245.0	296.1	640.3	691.4	-5,090.9	976.5
2069	247.9	301.4	661.0	714.4	-5,980.6	1,052.3
2070	250.9	306.5	682.0	737.7	-6,920.9	1,131.4
2071	253.8	311.6	703.7	761.5	-7,914.1	1,214.2
2072	256.8	316.6	725.6	785.5	-8,961.7	1,300.4
2073	259.8	321.5	748.0	809.7	-10,065.8	1,390.4
2074	262.8	326.4	770.7	834.3	-11,228.4	1,484.2
2075	265.9	331.2	793.5	858.9	-12,451.2	1,581.5
2076	268.9	336.0	816.6	883.6	-13,736.2	1,682.8

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,   Ult Ave Real BenOffstYld Rate of 2
Office of the Actuary   Ave BenOffst Annuity Net Yld Rate of 2
Social Security Administration
January 29, 2002 Revised July 9, 2002

Basic Plan 3 b Unified Budget Effects

i.e., Without PAs

IA Cntrb 0 %, Benefit Offset 0.0 %

Year	Contribs to PRA by Fed Govt Based on Earnings	Specified GenFnd Transfer to OASDI TrustFunds (NoEffectonUB)	Offset to OASI Ben from PRA	Other Changes in OASDI CashFlow lessGFTrans	Tax Credit for Addon	Change in Annual UnifBudg CashFlow	Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
	(Billions of Constant 2001 $)							
2002	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2005	0.0	15.5	0.0	0.0	0.0	0.0	0.0	0.0
2006	0.0	17.3	0.0	0.0	0.0	0.0	0.0	0.0
2007	0.0	18.1	0.0	0.0	0.0	0.0	0.0	0.0
2008	0.0	19.0	0.0	0.0	0.0	0.0	0.0	0.0
2009	0.0	19.6	0.0	-3.5	0.0	-3.5	3.6	-3.6
2010	0.0	21.8	0.0	-2.7	0.0	-2.7	6.6	-3.0
2011	0.0	23.3	0.0	-1.6	0.0	-1.6	8.5	-2.1
2012	0.0	24.9	0.0	-0.3	0.0	-0.3	9.0	-0.8
2013	0.0	26.5	0.0	1.4	0.0	1.4	7.8	0.9
2014	0.0	28.1	0.0	3.5	0.0	3.5	4.4	3.2
2015	0.0	29.9	0.0	6.1	0.0	6.1	-1.7	6.0
2016	0.0	31.7	0.0	8.9	0.0	8.9	-11.0	9.3
2017	0.0	33.7	0.0	12.1	0.0	12.1	-23.8	13.2
2018	0.0	35.7	0.0	15.6	0.0	15.6	-40.6	17.5
2019	0.0	37.9	0.0	19.2	0.0	19.2	-61.6	22.3
2020	0.0	38.7	0.0	23.1	0.0	23.1	-87.2	27.6
2021	0.0	39.5	0.0	27.0	0.0	27.0	-117.8	33.3
2022	0.0	40.3	0.0	31.3	0.0	31.3	-153.5	39.5
2023	0.0	41.1	0.0	35.7	0.0	35.7	-194.9	46.3
2024	0.0	41.9	0.0	40.3	0.0	40.3	-242.4	53.7
2025	0.0	42.7	0.0	45.1	0.0	45.1	-296.2	61.6
2026	0.0	43.4	0.0	50.2	0.0	50.2	-356.9	70.2
2027	0.0	44.2	0.0	55.5	0.0	55.5	-424.9	79.4
2028	0.0	44.9	0.0	61.2	0.0	61.2	-500.8	89.4
2029	0.0	45.6	0.0	67.2	0.0	67.2	-585.1	100.4
2030	0.0	46.3	0.0	73.5	0.0	73.5	-678.6	112.1
2031	0.0	46.9	0.0	80.1	0.0	80.1	-781.5	124.6
2032	0.0	47.6	0.0	86.7	0.0	86.7	-894.3	137.8
2033	0.0	48.2	0.0	93.3	0.0	93.3	-1,017.4	151.7
2034	0.0	48.8	0.0	99.7	0.0	99.7	-1,150.8	165.9
2035	0.0	49.3	0.0	105.8	0.0	105.8	-1,294.5	180.4
2036	0.0	49.9	0.0	112.0	0.0	112.0	-1,448.8	195.7
2037	0.0	50.3	0.0	118.1	0.0	118.1	-1,614.1	211.6
2038	0.0	50.8	0.0	124.3	0.0	124.3	-1,790.7	228.2
2039	0.0	51.3	0.0	130.4	0.0	130.4	-1,978.9	245.4
2040	0.0	51.7	0.0	136.5	0.0	136.5	-2,179.1	263.4
2041	0.0	52.1	0.0	142.9	0.0	142.9	-2,391.8	282.4
2042	0.0	52.5	0.0	149.5	0.0	149.5	-2,617.8	302.4
2043	0.0	52.9	0.0	156.5	0.0	156.5	-2,857.8	323.5
2044	0.0	53.2	0.0	163.8	0.0	163.8	-3,112.4	346.0
2045	0.0	53.6	0.0	171.4	0.0	171.4	-3,382.6	369.6
2046	0.0	54.0	0.0	179.4	0.0	179.4	-3,669.1	394.5
2047	0.0	54.4	0.0	187.6	0.0	187.6	-3,972.7	420.8
2048	0.0	54.8	0.0	196.1	0.0	196.1	-4,294.2	448.4
2049	0.0	55.2	0.0	205.0	0.0	205.0	-4,634.5	477.5
2050	0.0	55.6	0.0	214.1	0.0	214.1	-4,994.4	507.9
2051	0.0	56.1	0.0	223.5	0.0	223.5	-5,374.8	539.9
2052	0.0	56.7	0.0	233.1	0.0	233.1	-5,776.5	573.4
2053	0.0	57.2	0.0	243.1	0.0	243.1	-6,200.5	608.5
2054	0.0	57.8	0.0	252.9	0.0	252.9	-6,647.4	645.0
2055	0.0	58.4	0.0	262.9	0.0	262.9	-7,118.0	683.0
2056	0.0	59.0	0.0	273.4	0.0	273.4	-7,613.5	722.9
2057	0.0	59.7	0.0	284.0	0.0	284.0	-8,134.9	764.6
2058	0.0	60.4	0.0	294.9	0.0	294.9	-8,683.1	808.1
2059	0.0	61.1	0.0	305.6	0.0	305.6	-9,258.9	853.1
2060	0.0	61.9	0.0	316.3	0.0	316.3	-9,862.9	899.8
2061	0.0	62.7	0.0	327.4	0.0	327.4	-10,496.5	948.7
2062	0.0	63.4	0.0	338.4	0.0	338.4	-11,160.5	999.3
2063	0.0	64.2	0.0	349.3	0.0	349.3	-11,855.6	1,051.6
2064	0.0	65.1	0.0	360.5	0.0	360.5	-12,583.2	1,106.3
2065	0.0	65.9	0.0	371.7	0.0	371.7	-13,344.2	1,162.9
2066	0.0	66.8	0.0	383.0	0.0	383.0	-14,139.5	1,221.6
2067	0.0	67.6	0.0	394.8	0.0	394.8	-14,970.9	1,283.1
2068	0.0	68.5	0.0	406.7	0.0	406.7	-15,839.6	1,346.9
2069	0.0	69.3	0.0	418.7	0.0	418.7	-16,746.7	1,413.1
2070	0.0	70.2	0.0	431.3	0.0	431.3	-17,693.9	1,482.3
2071	0.0	71.1	0.0	444.6	0.0	444.6	-18,683.3	1,554.6
2072	0.0	72.0	0.0	457.7	0.0	457.7	-19,716.0	1,629.5
2073	0.0	72.9	0.0	471.3	0.0	471.3	-20,793.6	1,707.5
2074	0.0	73.9	0.0	485.4	0.0	485.4	-21,918.1	1,788.8
2075	0.0	74.8	0.0	499.1	0.0	499.1	-23,090.4	1,872.5
2076	0.0	75.6	0.0	512.9	0.0	512.9	-24,312.2	1,959.4

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,

Office of the Actuary
Social Security Administration
January 29, 2002

Plan 3T--67p b Unified Budget Effects

Assumed % Elect PA 66.7%

IA Cntrb 1.97 %, Benefit Offset 100.0 %

(Billions of Constant 2001 $)

Year	Contribs to PRA by Fed Govt Based on Earnings	Specified GenFnd Transfer to OASDI TrustFunds (NoEffectonUB)	Offset to OASI Ben from PRA	Other Changes in OASDI CashFlow lessGFTrans	Tax Credit for Addon	Change in Annual UnifBudg CashFlow	Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
2002	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	50.7	0.0	0.0	0.0	3.9	-54.5	56.2	-56.2
2005	52.4	15.5	0.0	0.0	4.0	-56.4	116.1	-61.6
2006	54.2	17.3	0.0	0.0	4.1	-58.4	179.7	-67.3
2007	55.6	18.1	0.0	0.0	4.2	-59.9	246.6	-72.7
2008	57.1	19.0	0.0	0.0	4.4	-61.4	317.1	-78.4
2009	58.6	19.6	0.4	-3.5	4.5	-66.2	394.6	-87.6
2010	60.1	21.8	0.8	-2.7	4.6	-66.6	474.7	-92.7
2011	61.8	23.3	1.3	-1.6	4.7	-66.8	557.4	-97.9
2012	63.3	24.9	1.9	-0.3	4.8	-66.6	642.5	-102.8
2013	64.9	26.5	2.5	1.5	5.0	-65.8	729.4	-107.5
2014	66.1	28.1	3.3	3.6	5.0	-64.3	817.4	-111.3
2015	67.3	29.9	4.2	6.1	5.1	-62.1	906.0	-114.7
2016	68.5	31.7	5.1	9.0	5.2	-59.5	994.6	-117.5
2017	69.6	33.7	6.2	12.2	5.3	-56.5	1,082.7	-119.9
2018	70.8	35.7	7.4	15.7	5.4	-53.1	1,170.0	-121.8
2019	72.0	37.9	8.7	19.4	5.5	-49.4	1,256.0	-123.4
2020	73.2	38.7	10.1	23.3	5.6	-45.4	1,340.5	-124.6
2021	74.3	39.5	11.6	27.3	5.7	-41.1	1,423.1	-125.4
2022	75.4	40.3	13.3	31.6	5.8	-36.3	1,503.2	-125.6
2023	76.5	41.1	15.0	36.1	5.8	-31.2	1,580.5	-125.3
2024	77.6	41.9	16.9	40.8	5.9	-25.8	1,654.4	-124.5
2025	78.7	42.7	19.0	45.7	6.0	-20.0	1,724.7	-123.1
2026	79.8	43.4	21.1	50.9	6.1	-13.9	1,790.8	-121.1
2027	80.8	44.2	23.4	56.3	6.2	-7.2	1,851.9	-118.4
2028	81.8	44.9	25.9	62.1	6.2	-0.1	1,907.6	-114.9
2029	82.9	45.6	28.5	68.3	6.3	7.5	1,957.1	-110.4
2030	84.0	46.3	31.2	74.7	6.4	15.5	1,999.8	-105.2
2031	85.1	46.9	34.1	81.4	6.5	23.9	2,035.1	-99.2
2032	86.2	47.6	37.1	88.2	6.6	32.5	2,062.7	-92.6
2033	87.3	48.2	40.2	95.0	6.7	41.2	2,082.0	-85.3
2034	88.5	48.8	43.5	101.6	6.8	49.8	2,093.1	-77.6
2035	89.7	49.3	47.0	107.9	6.9	58.3	2,095.7	-69.5
2036	90.9	49.9	50.6	114.3	6.9	67.0	2,089.5	-60.7
2037	92.2	50.3	54.3	120.7	7.0	75.8	2,073.9	-51.2
2038	93.4	50.8	58.2	127.2	7.1	84.9	2,048.6	-40.9
2039	94.7	51.3	62.3	133.6	7.2	94.0	2,013.2	-30.0
2040	95.9	51.7	66.5	140.0	7.3	103.3	1,967.1	-18.2
2041	97.2	52.1	70.8	146.7	7.4	113.0	1,909.5	-5.3
2042	98.4	52.5	75.3	153.8	7.5	123.2	1,839.8	8.8
2043	99.7	52.9	80.0	161.1	7.6	133.8	1,757.0	24.0
2044	101.0	53.2	84.8	168.9	7.7	145.0	1,660.1	40.7
2045	102.2	53.6	89.6	176.9	7.8	156.5	1,548.5	58.6
2046	103.5	54.0	94.6	185.3	7.9	168.5	1,421.1	77.9
2047	104.8	54.4	100.1	194.1	8.0	181.4	1,276.6	99.1
2048	106.1	54.8	105.5	203.2	8.1	194.4	1,114.3	121.5
2049	107.4	55.2	110.7	212.6	8.2	207.7	933.5	145.2
2050	108.7	55.6	115.4	222.2	8.3	220.7	733.9	169.8
2051	110.0	56.1	120.2	232.1	8.4	233.9	514.6	195.8
2052	111.3	56.7	124.9	242.2	8.5	247.4	274.9	223.3
2053	112.6	57.2	129.6	252.7	8.6	261.1	13.8	252.3
2054	114.0	57.8	134.3	263.1	8.7	274.7	-269.1	282.5
2055	115.3	58.4	138.9	273.6	8.8	288.4	-574.6	314.1
2056	116.7	59.0	143.4	284.6	8.9	302.5	-903.9	347.6
2057	118.1	59.7	147.9	295.8	9.0	316.6	-1,257.6	382.6
2058	119.5	60.4	152.3	307.3	9.1	331.0	-1,636.7	419.3
2059	120.9	61.1	156.7	318.5	9.2	345.1	-2,041.7	457.3
2060	122.3	61.9	161.0	329.8	9.3	359.0	-2,473.3	496.8
2061	123.8	62.7	165.2	341.4	9.5	373.3	-2,932.7	538.3
2062	125.3	63.4	169.3	353.0	9.6	387.4	-3,420.3	581.3
2063	126.8	64.2	173.4	364.3	9.7	401.2	-3,936.7	625.7
2064	128.3	65.1	177.3	376.1	9.8	415.4	-4,483.3	672.3
2065	129.8	65.9	181.2	387.8	9.9	429.3	-5,060.7	720.6
2066	131.4	66.8	185.0	399.6	10.0	443.2	-5,669.6	770.6
2067	132.9	67.6	188.7	411.9	10.1	457.6	-6,311.8	823.2
2068	134.5	68.5	192.4	424.3	10.3	471.9	-6,987.9	877.8
2069	136.1	69.3	196.0	436.8	10.4	486.3	-7,699.2	934.5
2070	137.7	70.2	199.5	449.8	10.5	501.1	-8,447.0	993.8
2071	139.3	71.1	202.9	463.5	10.6	516.5	-9,233.2	1,056.1
2072	140.9	72.0	206.3	477.1	10.8	531.7	-10,058.7	1,120.4
2073	142.6	72.9	209.6	491.1	10.9	547.3	-10,925.0	1,187.6
2074	144.2	73.9	212.8	505.7	11.0	563.3	-11,833.8	1,257.8
2075	145.9	74.8	216.1	519.8	11.1	578.8	-12,785.8	1,330.1
2076	147.6	75.6	219.2	533.9	11.3	594.3	-13,782.4	1,405.1

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,

Ult Ave Real BenOffstYld Rate of 2.5
Ave BenOffst AAnnuity Yield 2.5

Office of the Actuary
Social Security Administration
January 29, 2002 Revised July 9, 2002

Plan 3T-100p b Unified Budget Effects

Assumed % Elect PA 100.0% Year	Contribs to PRA by Fed Govt Based on Earnings	Specified GenFnd Transfer to OASDI TrustFunds (NoEffectonUB)	Offset to OASI Ben from PRA	IA Cntrb 1.97 %, Other Changes in OASDI CashFlow lessGFTrans	Tax Credit for Addon	Change in Annual UnifBudg CashFlow	Benefit Offset 100.0 % Change in Debt Held by Public (EOY)	Change in Ann UnifBudg Balance
				(Billions of Constant 2001 $)				
2002	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2004	76.0	0.0	0.0	0.0	5.8	-81.8	84.3	-84.3
2005	78.7	15.5	0.0	0.0	6.0	-84.7	174.2	-92.4
2006	81.4	17.3	0.0	0.0	6.2	-87.6	269.5	-100.9
2007	83.5	18.1	0.0	0.0	6.4	-89.8	369.9	-109.0
2008	85.6	19.0	0.0	0.0	6.5	-92.1	475.7	-117.5
2009	87.9	19.6	0.5	-3.5	6.7	-97.6	590.1	-129.6
2010	90.1	21.8	1.2	-2.7	6.9	-98.5	708.7	-137.5
2011	92.6	23.3	1.9	-1.6	7.1	-99.4	831.9	-145.8
2012	95.0	24.9	2.8	-0.2	7.3	-99.7	959.2	-153.8
2013	97.3	26.5	3.8	1.5	7.4	-99.5	1,090.2	-161.6
2014	99.2	28.1	5.0	3.6	7.6	-98.2	1,223.9	-168.6
2015	100.9	29.9	6.3	6.2	7.7	-96.2	1,359.9	-175.0
2016	102.7	31.7	7.7	9.1	7.8	-93.8	1,497.4	-181.0
2017	104.4	33.7	9.3	12.3	8.0	-90.8	1,636.0	-186.4
2018	106.2	35.7	11.1	15.8	8.1	-87.4	1,775.2	-191.5
2019	108.0	37.9	13.0	19.5	8.2	-83.7	1,914.8	-196.3
2020	109.8	38.7	15.1	23.4	8.4	-79.6	2,054.4	-200.7
2021	111.5	39.5	17.4	27.5	8.5	-75.1	2,193.5	-204.7
2022	113.1	40.3	19.9	31.8	8.6	-70.1	2,331.5	-208.1
2023	114.7	41.1	22.6	36.3	8.8	-64.6	2,468.2	-211.1
2024	116.4	41.9	25.4	41.1	8.9	-58.8	2,602.9	-213.5
2025	118.0	42.7	28.5	46.0	9.0	-52.6	2,735.2	-215.5
2026	119.7	43.4	31.7	51.2	9.1	-45.9	2,864.6	-216.8
2027	121.2	44.2	35.2	56.7	9.3	-38.6	2,990.4	-217.3
2028	122.8	44.9	38.8	62.5	9.4	-30.8	3,111.8	-217.0
2029	124.3	45.6	42.7	68.8	9.5	-22.3	3,228.2	-215.8
2030	125.9	46.3	46.8	75.3	9.6	-13.5	3,339.0	-213.9
2031	127.6	46.9	51.1	82.0	9.7	-4.2	3,443.5	-211.2
2032	129.3	47.6	55.6	88.9	9.9	5.4	3,541.2	-207.8
2033	131.0	48.2	60.4	95.8	10.0	15.2	3,631.8	-203.7
2034	132.8	48.8	65.3	102.5	10.1	24.9	3,715.1	-199.3
2035	134.6	49.3	70.5	109.0	10.3	34.6	3,790.9	-194.5
2036	136.4	49.9	75.9	115.5	10.4	44.5	3,858.6	-188.9
2037	138.3	50.3	81.5	122.0	10.6	54.7	3,918.0	-182.6
2038	140.1	50.8	87.3	128.6	10.7	65.1	3,968.3	-175.5
2039	142.0	51.3	93.4	135.2	10.8	75.7	4,009.3	-167.7
2040	143.9	51.7	99.7	141.8	11.0	86.6	4,040.2	-159.0
2041	145.8	52.1	106.2	148.7	11.1	98.0	4,060.3	-149.2
2042	147.7	52.5	113.0	155.9	11.3	110.0	4,068.6	-138.1
2043	149.6	52.9	120.0	163.4	11.4	122.4	4,064.4	-125.7
2044	151.5	53.2	127.2	171.4	11.6	135.6	4,046.5	-111.9
2045	153.4	53.6	134.5	179.7	11.7	149.1	4,014.1	-96.9
2046	155.3	54.0	141.9	188.3	11.9	163.1	3,966.3	-80.4
2047	157.2	54.4	150.2	197.4	12.0	178.3	3,901.3	-61.7
2048	159.1	54.8	158.2	206.7	12.1	193.6	3,818.7	-42.0
2049	161.1	55.2	166.0	216.4	12.3	209.0	3,717.6	-21.0
2050	163.0	55.6	173.2	226.2	12.4	223.9	3,598.2	0.7
2051	165.0	56.1	180.3	236.4	12.6	239.1	3,459.5	23.8
2052	166.9	56.7	187.4	246.8	12.7	254.5	3,300.8	48.2
2053	168.9	57.2	194.4	257.5	12.9	270.1	3,121.1	74.2
2054	171.0	57.8	201.4	268.2	13.0	285.6	2,920.2	101.2
2055	173.0	58.4	208.3	279.0	13.2	301.1	2,697.2	129.7
2056	175.0	59.0	215.1	290.2	13.4	317.0	2,451.2	159.9
2057	177.1	59.7	221.9	301.7	13.5	332.9	2,181.3	191.6
2058	179.2	60.4	228.5	313.4	13.7	349.0	1,886.8	224.9
2059	181.4	61.1	235.0	325.0	13.8	364.8	1,567.1	259.4
2060	183.5	61.9	241.4	336.5	14.0	380.4	1,221.8	295.3
2061	185.7	62.7	247.8	348.4	14.2	396.3	849.7	333.1
2062	187.9	63.4	254.0	360.2	14.3	411.9	450.3	372.2
2063	190.2	64.2	260.0	371.8	14.5	427.2	23.2	412.7
2064	192.4	65.1	266.0	383.9	14.7	442.8	-432.8	455.3
2065	194.7	65.9	271.8	395.9	14.9	458.1	-918.3	499.3
2066	197.0	66.8	277.5	407.8	15.0	473.3	-1,434.1	545.1
2067	199.4	67.6	283.1	420.4	15.2	489.0	-1,981.5	593.2
2068	201.7	68.5	288.6	433.1	15.4	504.5	-2,561.4	643.2
2069	204.1	69.3	293.9	445.8	15.6	520.0	-3,174.6	695.1
2070	206.5	70.2	299.2	459.0	15.8	536.0	-3,822.7	749.5
2071	208.9	71.1	304.3	473.0	15.9	552.5	-4,507.3	806.7
2072	211.4	72.0	309.4	486.8	16.1	568.7	-5,229.1	865.8
2073	213.8	72.9	314.4	501.0	16.3	585.2	-5,989.6	927.6
2074	216.3	73.9	319.3	515.8	16.5	602.2	-6,790.5	992.2
2075	218.8	74.8	324.1	530.0	16.7	618.6	-7,632.3	1,058.7
2076	221.4	75.6	328.9	544.4	16.9	635.0	-8,516.2	1,127.8

Based on Intermediate Assumptions of the 2001 Trustees Report
With Ult Real Int Rate of 3.0 TF,
Office of the Actuary
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January 29, 2002 Revised July 9, 2002

Ult Ave Real BenOffstYld Rate of 2.5
Ave BenOffst AAnnuity Yield 2.5

Table 1. CSSS Summary Results: Fiscal Sustainability--REVISED* 7/9/02

Assuming 2/3 Participation in Individual Accounts	Model 1 1/	Model 2	Model 3	Current Law
1. Expected PRA assets at end of 2075 ($PV trillions)	$1.1	$1.3	$1.6	NA
2. Gain in system assets at end of 2075 (Increase in Trust Fund plus				
Expected Personal Account Assets; $ PV trillions)	$0.5	$4.8	$5.0	NA
3. Gross reduction in cash flow requirements from general revenue relative to present law (unified budget concept) 2/ 3/				
Reduction in 75-year total (Sum of Ann Amts in $2001 trillions)	$1.8	$15.0	$11.8	NA
Percent reduction versus current law	8.0	68.2	53.4	NA
Reduction in 75-year total ($PV trillions)	-$0.2	$2.3	$1.8	NA
Percent reduction versus current law	-3.5	45.5	35.5	NA
4a. Social Security cashflow with general revenue transfers				
Positive by end of valuation window?	No	Yes	Yes 4/	No
IncomeRate(including GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	0.12 4/	-6.05
4b. Social Security cashflow without general revenue 3/				
Positive by end of valuation window?	No	Yes	No	No
IncomeRate(excluding GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	-0.75	-6.05
5. Improvement in Actuarial Balance over 75-year period (% of payroll)				
Improvement with general revenue transfer	-0.32	1.99	1.88	0
Improvement without general revenue transfer 3/	-0.32	1.15	0.87 5/	0
6. Transition investment 6/				
a. Reduction in annual OASDI net cash-flow balance (including gen rev transfers) relative to current law. 7/				
$ PV trillions	$1.1	$0.9	$0.4	NA
As % of GDP over years included in calculation	0.36	0.49	0.25	NA
b. Extent to which annual OASDI net cash-flow balance (including gen rev tarnsfers) is negative or more negative than under current law. 8/				
$ PV trillions	$0.7	$0.4	$0.1	NA
As % of GDP over years included in calculation	0.29	0.33	0.10	NA

1/ Model 1 does not include additional transfers for actuarial balance (solvency).
2/ Gross gen rev requirements include only GR required in any year, and excludes excess OASDI cashflow to the GF in any year.
3/ Taxes on benefits and on PA distributions are treated as Social Security revenues, not general revenue.
4/ Includes Model 2 provision for dedicated general revenue transfers.
5/ Improvement in actuarial balance would be +1.50 if new dedicated sources of revenue are included; see text.
6/ Difference between net annual OASDI cash-flow balance (income minus cost) of proposed model versus present law (with borrowing authority)
7/ Assumes current-law OASDI surplus would not be "saved" for Social Security financing.
8/ Assumes current-law OASDI surplus would be "saved" for Social Security financing.

* Values in 3. Revised on 7/9/02 to fully reflect tax on PA distributions.

Prepared by: OCACT/SSA July 9, 2002

Table 2. CSSS Summary Results: Fiscal Sustainability ***(Original Published Estimates without July 9 revisions)***

Assuming 2/3 Participation in Individual Accounts	Model 1 1/	Model 2	Model 3	Current Law
1. Expected PRA assets at end of 2075 ($PV trillions)	$1.1	$1.3	$1.6	NA
2. Gain in system assets at end of 2075 (Increase in Trust Fund plus				
Expected Personal Account Assets; $ PV trillions)	$0.5	$4.8	$5.0	NA
3. Gross reduction in cash flow requirements from general revenue relative to present law (unified budget concept) 2/ 3/				
Reduction in 75-year total (Sum of Ann Amts in $2001 trillions)	$1.7	$14.8	$11.3	NA
Percent reduction versus current law	7.7	68.1	52.2	NA
Reduction in 75-year total ($PV trillions)	-$0.2	$2.3	$1.7	NA
Percent reduction versus current law	-3.8	45.0	33.9	NA
4a. Social Security cashflow with general revenue transfers				
Positive by end of valuation window?	No	Yes	Yes 4/	No
IncomeRate(including GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	0.12 4/	-6.05
4b. Social Security cashflow without general revenue 3/				
Positive by end of valuation window?	No	Yes	No	No
IncomeRate(excluding GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	-0.75	-6.05
5. Improvement in Actuarial Balance over 75-year period (% of payroll)				
Improvement with general revenue transfer	-0.32	1.99	1.88	0
Improvement without general revenue transfer 3/	-0.32	1.15	0.87 5/	0
6. Transition investment 6/				
a. Reduction in annual OASDI net cash-flow balance (including gen rev transfers) relative to current law. 7/				
$ PV trillions	$1.1	$0.9	$0.4	NA
As % of GDP over years included in calculation	0.36	0.49	0.25	NA
b. Extent to which annual OASDI net cash-flow balance (including gen rev tarnsfers) is negative or more negative than under current law. 8/				
$ PV trillions	$0.7	$0.4	$0.1	NA
As % of GDP over years included in calculation	0.29	0.33	0.10	NA

1/ Model 1 does not include additional transfers for actuarial balance (solvency).

2/ Gross gen rev requirements include only GR required in any year, and excludes excess OASDI cashflow to the GF in any year.

3/ Taxes on benefits and on PA distributions are treated as Social Security revenues, not general revenue.

4/ Includes Model 2 provision for dedicated general revenue transfers.

5/ Improvement in actuarial balance would be +1.50 if new dedicated sources of revenue are included; see text.

6/ Difference between net annual OASDI cash-flow balance (income minus cost) of proposed model versus present law (with borrowing authority)

7/ Assumes current-law OASDI surplus would not be "saved" for Social Security financing.

8/ Assumes current-law OASDI surplus would be "saved" for Social Security financing.

Prepared by: OCACT/SSA January 17, 2002

Table 3. CSSS Summary Results: Fiscal Sustainability* ***Assuming 2/3 Participation in Individual Accounts***	**Model 1 1/**	**Model 2**	**Model 3**	**Current Law**
1. Expected PRA assets at end of 2075				
$ 2001 trillions	$10.3	$12.3	$15.3	NA
$ PV trillions	$1.1	$1.3	$1.6	NA
2. Gain in system assets at end of 2075 (Trust Fund + Exp. PRA Assets)				
$ 2001 trillions	$4.5	$45.3	$46.57	NA
$ PV trillions	$0.5	$4.8	$5.0	NA
3a. Net reduction 2/ in general revenue requirements relative to present law (unified budget concept) **				
Reduction in 75-year total (Sum of Ann Amts in $2001 trillions)	$1.2	$15.7	$11.2	NA
Percent reduction versus current law	5.7	75.1	53.4	NA
Reduction in 75-year total ($PV trillions)	-$0.6	$2.0	$1.3	NA
Percent reduction versus current law	-14.7	47.5	32.2	NA
3b. Gross reduction 3/ in general revenue requirements relative to present law (unified budget concept) **				
Reduction in 75-year total (Sum of Ann Amts in $2001 trillions)	$1.8	$15.0	$11.8	NA
Percent reduction versus current law	8.0	68.2	53.4	NA
Reduction in 75-year total ($PV trillions)	-$0.2	$2.3	$1.8	NA
Percent reduction versus current law	-3.5	45.5	35.5	NA
4a. Social Security cashflow with general revenue transfers				
Positive by end of valuation window?	No	Yes	Yes	No
IncomeRate(including GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	0.12	-6.05
4b. Social Security cashflow without general revenue**				
Positive by end of valuation window?	No	Yes	No ***	No
IncomeRate(excluding GR Trans)-Cost Rate in 2075 (% of payroll)	-4.56	1.41	-0.75 ***	-6.05
5. Improvement in Actuarial Balance over 75-year period				
Improvement with general revenue transfer	-0.32	1.99	1.88	0
Improvement without general revenue transfer**	-0.32	1.15	0.87 *****	0
6. Transition investment ****				
a. Reduction in annual OASDI net cash-flow balance (including gen rev transfers) relative to current law. 4/				
$ PV trillions	$1.1	$0.9	$0.4	NA
As % of GDP over years included in calculation	0.36	0.49	0.25	NA
b. Extent to which annual OASDI net cash-flow balance (including gen rev tarnsfers) is negative or more negative than under current law. 5/				
$ PV trillions	$0.7	$0.4	$0.1	NA
As % of GDP over years included in calculation	0.29	0.33	0.10	NA

*Includes July 9, 2002 revisions in 3a. and 3b.
** Taxes on benefits and on PA distributions are treated as Social Security revenues, not general revenue.
*** Cashflow would be +0.12 percent of payroll in 2075 if new dedicated sources of revenue are included; see text.
****Difference between net annual OASDI cash-flow balance (income minus cost) of proposed model versus present law (with borrowing authority)
*****Improvement in actuarial balance would be +1.50 if new dedicated sources of revenue are included; see text.
1/ Model 1 does not include additional transfers for balance.
2/ Net gen rev requirements include both GR required in any year, and excess OASDI cashflow to the GF in any year.
3/ Gross gen rev requirements include only GR required in any year, and excludes excess OASDI cashflow to the GF in any year.
4/ Assumes current-law OASDI surplus would not be “saved” for Social Security financing.
5/ Assumes current-law OASDI surplus would be “saved” for Social Security financing.

Prepared by: OCACT/SSA July 9, 2002

Table 4. Cash-Flow Requirements from Genaral Revenue for CSSS Models and for Modified Present Law

(Cash Flow from the General Fund of the Treasury to the OASI and DI Trust Funds)

Net* cash-flow requirement from GR for 3a above -- trillions

	Model 1	Model 2	Model 3	PL modified
Const 2002$	19.7	5.2	9.8	20.9
change	-1.2	-15.7	-11.2	
1-1-2001 PV$	4.8	2.2	2.8	4.2
change	0.6	-2.0	-1.3	

*Includes years of positive cash flow but excludes 1-1-01 TF assets.

Gross** cash-flow requirement from GR for 3b above -- trillions

	Model 1	Model 2	Model 3	PL modified
Const 2002$	20.3	7.0	10.3	22.0
change	-1.8	-15.0	-11.8	
1-1-2001 PV$	5.3	2.8	3.3	5.1
change	0.2	-2.3	-1.8	

**Excludes years of positive cash flow and TF assets.

Based on Intermediate Assumptions of the 2001 Trustees Report

Prepared by: OCACT/SSA July 9, 2002