

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.2. Starting for those age 62 in 2025, index the normal retirement age (NRA) to maintain a constant ratio of expected retirement years (life expectancy at NRA) to potential work years (NRA minus 20). We assume the NRA will increase 1 month every 2 years. Also, raise the earliest eligibility age (EEA) for retired-workers, aged widow(er)s, and disabled widow(er)s by the same amount as the NRA starting for those attaining 62 in 2025.

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 Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income	
	Cost Rate	Rate				Rate	Balance
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	14.99	12.89	-2.10	171	-0.02	0.00	0.02
2026	15.17	13.07	-2.10	153	-0.03	-0.00	0.03
2027	15.31	13.11	-2.21	135	-0.05	-0.00	0.05
2028	15.35	13.13	-2.22	118	-0.06	-0.00	0.06
2029	15.39	13.16	-2.23	102	-0.08	-0.00	0.08
2030	15.43	13.18	-2.25	86	-0.10	-0.00	0.09
2031	15.46	13.20	-2.26	71	-0.11	-0.00	0.11
2032	15.47	13.22	-2.26	56	-0.13	-0.00	0.13
2033	15.51	13.26	-2.25	41	-0.15	-0.00	0.15
2034	15.61	13.27	-2.33	27	-0.17	-0.00	0.16
2035	15.70	13.28	-2.42	12	-0.18	-0.00	0.18
2036	15.79	13.29	-2.50	—	-0.20	-0.00	0.19
2037	15.88	13.30	-2.58	—	-0.21	-0.00	0.21
2038	15.95	13.31	-2.64	—	-0.22	-0.00	0.22
2039	16.01	13.31	-2.70	—	-0.24	-0.00	0.24
2040	16.07	13.32	-2.75	—	-0.25	-0.00	0.25
2041	16.12	13.33	-2.79	—	-0.26	-0.00	0.26
2042	16.16	13.33	-2.83	—	-0.28	-0.00	0.27
2043	16.19	13.33	-2.85	—	-0.29	-0.00	0.29
2044	16.21	13.34	-2.87	—	-0.31	-0.00	0.31
2045	16.22	13.34	-2.88	—	-0.33	-0.01	0.32
2046	16.24	13.34	-2.89	—	-0.35	-0.01	0.34
2047	16.25	13.35	-2.91	—	-0.37	-0.01	0.36
2048	16.27	13.35	-2.92	—	-0.39	-0.01	0.39
2049	16.29	13.35	-2.94	—	-0.42	-0.01	0.41
2050	16.31	13.36	-2.96	—	-0.45	-0.01	0.44
2051	16.34	13.36	-2.98	—	-0.47	-0.01	0.47
2052	16.37	13.36	-3.00	—	-0.50	-0.01	0.49
2053	16.40	13.37	-3.03	—	-0.53	-0.01	0.52
2054	16.44	13.37	-3.07	—	-0.56	-0.01	0.55
2055	16.49	13.38	-3.11	—	-0.59	-0.01	0.58
2056	16.54	13.39	-3.15	—	-0.62	-0.01	0.61
2057	16.59	13.39	-3.20	—	-0.65	-0.01	0.64
2058	16.65	13.40	-3.25	—	-0.68	-0.01	0.67
2059	16.71	13.40	-3.31	—	-0.71	-0.01	0.69
2060	16.77	13.41	-3.36	—	-0.73	-0.01	0.72
2061	16.82	13.42	-3.41	—	-0.76	-0.01	0.75
2062	16.87	13.42	-3.45	—	-0.79	-0.02	0.77
2063	16.91	13.43	-3.48	—	-0.81	-0.02	0.80
2064	16.95	13.43	-3.52	—	-0.84	-0.02	0.82
2065	16.99	13.44	-3.56	—	-0.86	-0.02	0.84
2066	17.03	13.44	-3.59	—	-0.88	-0.02	0.86
2067	17.08	13.44	-3.63	—	-0.91	-0.02	0.89
2068	17.12	13.45	-3.67	—	-0.93	-0.02	0.91
2069	17.16	13.45	-3.71	—	-0.95	-0.02	0.93
2070	17.21	13.46	-3.75	—	-0.97	-0.02	0.95
2071	17.25	13.46	-3.79	—	-1.00	-0.02	0.98
2072	17.29	13.47	-3.82	—	-1.02	-0.02	1.00
2073	17.33	13.47	-3.86	—	-1.04	-0.02	1.02
2074	17.37	13.48	-3.89	—	-1.06	-0.02	1.04
2075	17.40	13.48	-3.92	—	-1.08	-0.02	1.06
2076	17.42	13.49	-3.94	—	-1.10	-0.02	1.08
2077	17.44	13.49	-3.95	—	-1.12	-0.02	1.10
2078	17.45	13.49	-3.96	—	-1.13	-0.02	1.11
2079	17.45	13.49	-3.96	—	-1.15	-0.02	1.12
2080	17.44	13.49	-3.95	—	-1.16	-0.02	1.13
2081	17.43	13.49	-3.93	—	-1.16	-0.02	1.14
2082	17.40	13.49	-3.91	—	-1.17	-0.02	1.15
2083	17.37	13.49	-3.88	—	-1.18	-0.03	1.16
2084	17.32	13.49	-3.83	—	-1.19	-0.03	1.17
2085	17.26	13.48	-3.78	—	-1.21	-0.03	1.18
2086	17.20	13.48	-3.72	—	-1.22	-0.03	1.19
2087	17.13	13.48	-3.65	—	-1.24	-0.03	1.21
2088	17.05	13.47	-3.58	—	-1.26	-0.03	1.23
2089	16.97	13.47	-3.50	—	-1.28	-0.03	1.25
2090	16.89	13.46	-3.42	—	-1.30	-0.03	1.27
2091	16.82	13.46	-3.36	—	-1.32	-0.03	1.29
2092	16.76	13.46	-3.30	—	-1.35	-0.03	1.32
2093	16.70	13.46	-3.25	—	-1.38	-0.03	1.35
2094	16.66	13.46	-3.21	—	-1.41	-0.03	1.38
2095	16.63	13.46	-3.17	—	-1.44	-0.03	1.41
2096	16.59	13.45	-3.14	—	-1.48	-0.03	1.45
2097	16.58	13.46	-3.12	—	-1.52	-0.03	1.49
2098	16.58	13.46	-3.12	—	-1.54	-0.03	1.51
2099	16.60	13.46	-3.14	—	-1.56	-0.03	1.53

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024				
-2098	16.62%	13.79%	-2.84%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.67%	-0.01%	0.66%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.