

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.2. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until the NRA reaches 68.

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	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Annual
				1-1-year		Balance	
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00
2021	14.09	12.90	-1.19	245	0.00	0.00	0.00
2022	14.23	12.92	-1.31	229	0.00	0.00	0.00
2023	14.38	12.94	-1.44	214	-0.02	-0.00	0.02
2024	14.54	12.97	-1.57	198	-0.04	-0.00	0.04
2025	14.72	12.98	-1.74	181	-0.06	-0.00	0.06
2026	14.91	13.11	-1.80	165	-0.08	-0.00	0.08
2027	15.09	13.13	-1.96	149	-0.10	-0.00	0.10
2028	15.31	13.17	-2.14	133	-0.13	-0.00	0.12
2029	15.48	13.19	-2.29	117	-0.15	-0.00	0.14
2030	15.64	13.20	-2.44	102	-0.17	-0.00	0.17
2031	15.77	13.21	-2.56	86	-0.20	-0.01	0.19
2032	15.87	13.22	-2.65	70	-0.24	-0.01	0.23
2033	15.95	13.23	-2.72	54	-0.28	-0.01	0.27
2034	16.01	13.23	-2.78	37	-0.31	-0.01	0.30
2035	16.06	13.24	-2.82	21	-0.34	-0.01	0.33
2036	16.10	13.24	-2.85	4	-0.36	-0.01	0.35
2037	16.13	13.25	-2.89	----	-0.38	-0.01	0.37
2038	16.16	13.25	-2.91	----	-0.40	-0.02	0.39
2039	16.18	13.25	-2.93	----	-0.42	-0.02	0.41
2040	16.17	13.25	-2.92	----	-0.44	-0.02	0.42
2041	16.15	13.25	-2.90	----	-0.46	-0.02	0.44
2042	16.12	13.25	-2.87	----	-0.47	-0.02	0.45
2043	16.07	13.25	-2.82	----	-0.49	-0.02	0.47
2044	16.02	13.25	-2.77	----	-0.50	-0.02	0.48
2045	15.97	13.25	-2.72	----	-0.52	-0.02	0.50
2046	15.92	13.25	-2.67	----	-0.54	-0.02	0.51
2047	15.87	13.24	-2.63	----	-0.55	-0.03	0.53
2048	15.84	13.24	-2.60	----	-0.57	-0.03	0.54
2049	15.80	13.24	-2.56	----	-0.58	-0.03	0.55
2050	15.77	13.24	-2.53	----	-0.59	-0.03	0.57
2051	15.75	13.24	-2.51	----	-0.61	-0.03	0.58
2052	15.75	13.24	-2.50	----	-0.62	-0.03	0.59
2053	15.74	13.24	-2.50	----	-0.63	-0.03	0.60
2054	15.75	13.24	-2.50	----	-0.64	-0.03	0.61
2055	15.76	13.25	-2.52	----	-0.65	-0.03	0.62
2056	15.78	13.25	-2.54	----	-0.66	-0.03	0.62
2057	15.82	13.25	-2.56	----	-0.66	-0.03	0.63
2058	15.86	13.26	-2.60	----	-0.67	-0.03	0.64
2059	15.90	13.26	-2.64	----	-0.67	-0.03	0.64
2060	15.95	13.26	-2.69	----	-0.68	-0.03	0.64
2061	16.00	13.27	-2.74	----	-0.68	-0.03	0.64
2062	16.06	13.27	-2.78	----	-0.68	-0.03	0.64
2063	16.11	13.28	-2.83	----	-0.68	-0.03	0.65
2064	16.16	13.28	-2.88	----	-0.68	-0.03	0.65
2065	16.21	13.28	-2.93	----	-0.68	-0.03	0.65
2066	16.27	13.29	-2.98	----	-0.68	-0.03	0.65
2067	16.33	13.29	-3.04	----	-0.69	-0.03	0.65
2068	16.38	13.29	-3.09	----	-0.69	-0.03	0.65
2069	16.44	13.30	-3.14	----	-0.69	-0.04	0.66
2070	16.50	13.30	-3.20	----	-0.70	-0.04	0.66
2071	16.55	13.31	-3.24	----	-0.70	-0.04	0.66
2072	16.60	13.31	-3.29	----	-0.70	-0.04	0.67
2073	16.64	13.31	-3.33	----	-0.70	-0.04	0.67
2074	16.69	13.32	-3.37	----	-0.70	-0.04	0.67
2075	16.73	13.32	-3.41	----	-0.70	-0.04	0.67
2076	16.76	13.32	-3.43	----	-0.70	-0.04	0.67
2077	16.77	13.32	-3.45	----	-0.70	-0.04	0.67
2078	16.78	13.33	-3.46	----	-0.70	-0.04	0.66
2079	16.78	13.33	-3.45	----	-0.70	-0.04	0.66
2080	16.77	13.32	-3.44	----	-0.70	-0.04	0.66
2081	16.75	13.32	-3.43	----	-0.69	-0.04	0.66
2082	16.73	13.32	-3.41	----	-0.69	-0.04	0.66
2083	16.71	13.32	-3.39	----	-0.69	-0.04	0.65
2084	16.69	13.32	-3.37	----	-0.69	-0.04	0.65
2085	16.67	13.32	-3.35	----	-0.69	-0.04	0.65
2086	16.65	13.32	-3.33	----	-0.69	-0.04	0.65
2087	16.64	13.32	-3.32	----	-0.69	-0.04	0.65
2088	16.64	13.32	-3.32	----	-0.69	-0.04	0.65
2089	16.64	13.32	-3.33	----	-0.69	-0.04	0.66
2090	16.66	13.32	-3.34	----	-0.70	-0.04	0.66
2091	16.69	13.32	-3.37	----	-0.70	-0.04	0.67
2092	16.72	13.32	-3.40	----	-0.71	-0.04	0.67
2093	16.76	13.33	-3.44	----	-0.71	-0.04	0.67
2094	16.81	13.33	-3.48	----	-0.71	-0.04	0.68

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.10%	13.79%	-2.31%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.49%	-0.02%	0.47%

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