

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.6. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 in 2022-2023 to 68 and 63, respectively, and then by 3 months per year in 2024-2027 to 69 and 64, respectively.

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	Income Rate	Annual Balance	
				Ratio 1-1-year			
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.26	12.93	-1.34	232	-0.04	0.00	0.04
2023	14.35	12.92	-1.43	215	-0.08	0.01	0.08
2024	14.52	12.95	-1.56	198	-0.12	0.01	0.13
2025	14.69	12.97	-1.72	182	-0.17	0.01	0.18
2026	14.90	13.09	-1.81	164	-0.20	0.01	0.21
2027	15.07	13.11	-1.95	148	-0.30	0.01	0.31
2028	15.24	13.15	-2.09	131	-0.39	0.01	0.40
2029	15.41	13.18	-2.22	115	-0.46	0.01	0.48
2030	15.58	13.21	-2.37	99	-0.53	0.01	0.55
2031	15.69	13.22	-2.47	82	-0.59	0.01	0.61
2032	15.79	13.23	-2.56	66	-0.64	0.01	0.65
2033	15.87	13.24	-2.63	50	-0.69	0.01	0.70
2034	15.93	13.24	-2.69	33	-0.72	0.01	0.73
2035	15.98	13.25	-2.74	17	-0.75	0.00	0.76
2036	16.03	13.25	-2.78	0	-0.77	0.00	0.77
2037	16.08	13.26	-2.82	----	-0.79	-0.00	0.79
2038	16.11	13.26	-2.85	----	-0.81	-0.00	0.80
2039	16.13	13.26	-2.87	----	-0.82	-0.00	0.82
2040	16.13	13.26	-2.87	----	-0.84	-0.01	0.84
2041	16.15	13.27	-2.89	----	-0.86	-0.01	0.86
2042	16.16	13.27	-2.89	----	-0.88	-0.01	0.87
2043	16.14	13.27	-2.87	----	-0.90	-0.01	0.89
2044	16.12	13.27	-2.85	----	-0.92	-0.01	0.91
2045	16.11	13.27	-2.84	----	-0.94	-0.01	0.93
2046	16.09	13.27	-2.83	----	-0.96	-0.01	0.95
2047	16.10	13.27	-2.82	----	-0.98	-0.01	0.97
2048	16.10	13.27	-2.83	----	-1.00	-0.01	0.99
2049	16.10	13.27	-2.83	----	-1.02	-0.01	1.00
2050	16.10	13.28	-2.83	----	-1.04	-0.02	1.02
2051	16.11	13.28	-2.83	----	-1.05	-0.02	1.04
2052	16.12	13.28	-2.84	----	-1.07	-0.02	1.05
2053	16.14	13.28	-2.85	----	-1.08	-0.02	1.07
2054	16.16	13.28	-2.87	----	-1.09	-0.02	1.08
2055	16.19	13.29	-2.90	----	-1.10	-0.02	1.09
2056	16.23	13.29	-2.94	----	-1.11	-0.02	1.09
2057	16.27	13.30	-2.97	----	-1.11	-0.02	1.10
2058	16.32	13.30	-3.02	----	-1.12	-0.02	1.10
2059	16.37	13.30	-3.07	----	-1.12	-0.02	1.10
2060	16.43	13.31	-3.12	----	-1.12	-0.02	1.10
2061	16.48	13.31	-3.17	----	-1.12	-0.02	1.10
2062	16.53	13.32	-3.22	----	-1.12	-0.02	1.10
2063	16.58	13.32	-3.26	----	-1.12	-0.02	1.10
2064	16.63	13.33	-3.31	----	-1.12	-0.02	1.10
2065	16.68	13.33	-3.35	----	-1.12	-0.02	1.10
2066	16.74	13.33	-3.40	----	-1.12	-0.02	1.10
2067	16.79	13.34	-3.45	----	-1.12	-0.02	1.10
2068	16.84	13.34	-3.50	----	-1.12	-0.02	1.10
2069	16.89	13.34	-3.54	----	-1.12	-0.02	1.10
2070	16.94	13.35	-3.59	----	-1.13	-0.02	1.11
2071	16.99	13.35	-3.64	----	-1.13	-0.02	1.11
2072	17.04	13.36	-3.68	----	-1.13	-0.02	1.11
2073	17.09	13.36	-3.73	----	-1.13	-0.02	1.11
2074	17.14	13.37	-3.78	----	-1.13	-0.02	1.11
2075	17.19	13.37	-3.82	----	-1.13	-0.02	1.11
2076	17.22	13.37	-3.85	----	-1.13	-0.02	1.11
2077	17.25	13.37	-3.87	----	-1.12	-0.02	1.10
2078	17.26	13.37	-3.88	----	-1.12	-0.02	1.10
2079	17.26	13.37	-3.88	----	-1.11	-0.02	1.09
2080	17.25	13.37	-3.87	----	-1.11	-0.02	1.08
2081	17.23	13.37	-3.86	----	-1.10	-0.02	1.08
2082	17.20	13.37	-3.83	----	-1.09	-0.02	1.07
2083	17.16	13.37	-3.80	----	-1.09	-0.02	1.06
2084	17.12	13.36	-3.75	----	-1.08	-0.02	1.06
2085	17.07	13.36	-3.70	----	-1.07	-0.02	1.05
2086	17.01	13.36	-3.66	----	-1.06	-0.02	1.04
2087	16.95	13.35	-3.60	----	-1.06	-0.02	1.03
2088	16.88	13.35	-3.53	----	-1.05	-0.02	1.03
2089	16.82	13.34	-3.47	----	-1.05	-0.02	1.03
2090	16.76	13.34	-3.42	----	-1.05	-0.02	1.03
2091	16.71	13.34	-3.37	----	-1.06	-0.02	1.04
2092	16.67	13.34	-3.33	----	-1.07	-0.02	1.04
2093	16.64	13.34	-3.31	----	-1.07	-0.02	1.05
2094	16.63	13.34	-3.29	----	-1.08	-0.02	1.05
2095	16.62	13.34	-3.29	----	-1.08	-0.02	1.06
2096	16.62	13.34	-3.29	----	-1.08	-0.02	1.06

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	16.41%	13.77%	-2.65%	2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.90%	-0.01%	0.89%

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