

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.2. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, index the 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 2023.

Proposal				Trust Fund			Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Ratio			Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>1-1-year</u>		<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
2022	14.05	12.79	-1.26	230		0.00	0.00	0.00		
2023	14.30	13.04	-1.26	211		-0.01	0.00	0.01		
2024	14.43	12.96	-1.47	195		-0.02	0.00	0.02		
2025	14.63	12.97	-1.66	178		-0.02	0.00	0.03		
2026	14.85	13.08	-1.77	160		-0.03	0.00	0.03		
2027	15.06	13.10	-1.96	144		-0.04	0.00	0.04		
2028	15.27	13.14	-2.13	127		-0.05	0.00	0.05		
2029	15.47	13.18	-2.29	110		-0.06	0.00	0.06		
2030	15.65	13.20	-2.45	93		-0.07	0.00	0.07		
2031	15.82	13.23	-2.59	76		-0.09	0.00	0.09		
2032	15.96	13.25	-2.72	60		-0.10	0.00	0.11		
2033	16.08	13.26	-2.83	43		-0.12	0.00	0.12		
2034	16.19	13.27	-2.92	25		-0.14	0.00	0.14		
2035	16.27	13.27	-2.99	8		-0.15	0.00	0.15		
2036	16.33	13.28	-3.05	---		-0.17	0.00	0.17		
2037	16.39	13.29	-3.10	---		-0.19	-0.00	0.19		
2038	16.44	13.29	-3.14	---		-0.20	-0.00	0.20		
2039	16.46	13.30	-3.17	---		-0.22	-0.00	0.22		
2040	16.48	13.30	-3.18	---		-0.24	-0.00	0.24		
2041	16.49	13.30	-3.19	---		-0.25	-0.00	0.25		
2042	16.49	13.30	-3.19	---		-0.27	-0.00	0.27		
2043	16.49	13.30	-3.19	---		-0.29	-0.00	0.29		
2044	16.49	13.30	-3.19	---		-0.31	-0.00	0.31		
2045	16.49	13.31	-3.18	---		-0.34	-0.00	0.33		
2046	16.48	13.31	-3.17	---		-0.36	-0.00	0.36		
2047	16.48	13.31	-3.17	---		-0.39	-0.00	0.38		
2048	16.48	13.31	-3.17	---		-0.41	-0.00	0.41		
2049	16.48	13.31	-3.16	---		-0.44	-0.01	0.43		
2050	16.48	13.31	-3.17	---		-0.47	-0.01	0.46		
2051	16.48	13.32	-3.17	---		-0.50	-0.01	0.49		
2052	16.48	13.32	-3.17	---		-0.53	-0.01	0.52		
2053	16.50	13.32	-3.17	---		-0.56	-0.01	0.55		
2054	16.51	13.32	-3.19	---		-0.59	-0.01	0.58		
2055	16.53	13.33	-3.20	---		-0.62	-0.01	0.61		
2056	16.56	13.33	-3.23	---		-0.65	-0.01	0.64		
2057	16.59	13.34	-3.25	---		-0.67	-0.01	0.66		
2058	16.62	13.34	-3.28	---		-0.70	-0.01	0.69		
2059	16.66	13.34	-3.32	---		-0.73	-0.01	0.72		
2060	16.70	13.35	-3.35	---		-0.75	-0.01	0.74		
2061	16.74	13.35	-3.38	---		-0.77	-0.01	0.76		
2062	16.77	13.36	-3.42	---		-0.80	-0.01	0.79		
2063	16.80	13.36	-3.44	---		-0.82	-0.01	0.81		
2064	16.83	13.36	-3.47	---		-0.85	-0.01	0.83		
2065	16.86	13.37	-3.49	---		-0.87	-0.01	0.86		
2066	16.89	13.37	-3.52	---		-0.89	-0.01	0.88		
2067	16.92	13.37	-3.54	---		-0.92	-0.02	0.90		
2068	16.95	13.38	-3.57	---		-0.94	-0.02	0.93		
2069	16.98	13.38	-3.60	---		-0.96	-0.02	0.95		
2070	17.01	13.39	-3.63	---		-0.99	-0.02	0.97		
2071	17.04	13.39	-3.65	---		-1.01	-0.02	1.00		
2072	17.07	13.40	-3.68	---		-1.04	-0.02	1.02		
2073	17.10	13.40	-3.70	---		-1.06	-0.02	1.04		
2074	17.13	13.40	-3.73	---		-1.08	-0.02	1.07		
2075	17.15	13.41	-3.74	---		-1.10	-0.02	1.09		
2076	17.16	13.41	-3.75	---		-1.13	-0.02	1.11		
2077	17.16	13.41	-3.75	---		-1.15	-0.02	1.13		
2078	17.15	13.41	-3.74	---		-1.17	-0.02	1.15		
2079	17.13	13.41	-3.72	---		-1.19	-0.02	1.17		
2080	17.10	13.41	-3.69	---		-1.20	-0.02	1.18		
2081	17.07	13.41	-3.66	---		-1.21	-0.02	1.19		
2082	17.02	13.40	-3.62	---		-1.22	-0.02	1.20		
2083	16.97	13.40	-3.57	---		-1.23	-0.02	1.21		
2084	16.92	13.40	-3.52	---		-1.24	-0.02	1.22		
2085	16.85	13.39	-3.46	---		-1.26	-0.02	1.23		
2086	16.78	13.39	-3.39	---		-1.26	-0.02	1.24		
2087	16.71	13.39	-3.32	---		-1.28	-0.02	1.25		
2088	16.62	13.38	-3.24	---		-1.29	-0.02	1.27		
2089	16.54	13.38	-3.16	---		-1.31	-0.02	1.29		
2090	16.45	13.37	-3.08	---		-1.34	-0.02	1.31		
2091	16.38	13.37	-3.01	---		-1.36	-0.02	1.34		
2092	16.31	13.37	-2.95	---		-1.39	-0.02	1.36		
2093	16.25	13.37	-2.89	---		-1.42	-0.02	1.39		
2094	16.20	13.36	-2.84	---		-1.45	-0.02	1.43		
2095	16.16	13.36	-2.80	---		-1.48	-0.02	1.46		
2096	16.12	13.36	-2.75	---		-1.52	-0.03	1.50		
2097	16.09	13.36	-2.73	---		-1.56	-0.03	1.53		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.54%	13.77%	-2.78%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.65%	-0.01%	0.64%

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