

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.3. 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.

Proposal					Change from Current Law			
Expressed as a percentage of					Expressed as a percentage of			
current-law taxable payroll					current-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00	
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00	
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00	
2023	14.62	12.97	-1.65	206	-0.01	-0.00	0.01	
2024	14.79	12.99	-1.80	188	-0.01	-0.00	0.01	
2025	14.97	13.01	-1.96	171	-0.02	-0.00	0.02	
2026	15.14	13.13	-2.00	154	-0.02	-0.00	0.02	
2027	15.34	13.15	-2.18	138	-0.03	-0.00	0.03	
2028	15.55	13.17	-2.38	121	-0.03	-0.00	0.03	
2029	15.75	13.19	-2.56	105	-0.04	-0.00	0.04	
2030	15.94	13.20	-2.74	88	-0.05	-0.00	0.05	
2031	16.10	13.21	-2.89	70	-0.06	-0.00	0.06	
2032	16.25	13.23	-3.02	53	-0.07	-0.00	0.07	
2033	16.37	13.24	-3.13	35	-0.08	-0.00	0.08	
2034	16.47	13.24	-3.22	17	-0.10	-0.00	0.10	
2035	16.54	13.25	-3.29	----	-0.12	-0.00	0.11	
2036	16.59	13.26	-3.33	----	-0.13	-0.00	0.13	
2037	16.63	13.26	-3.37	----	-0.15	-0.01	0.15	
2038	16.65	13.26	-3.39	----	-0.17	-0.01	0.17	
2039	16.64	13.26	-3.37	----	-0.19	-0.01	0.19	
2040	16.62	13.27	-3.35	----	-0.21	-0.01	0.20	
2041	16.58	13.26	-3.32	----	-0.23	-0.01	0.22	
2042	16.53	13.26	-3.27	----	-0.25	-0.01	0.24	
2043	16.47	13.26	-3.21	----	-0.27	-0.01	0.26	
2044	16.40	13.26	-3.15	----	-0.29	-0.01	0.28	
2045	16.35	13.26	-3.09	----	-0.31	-0.01	0.30	
2046	16.29	13.25	-3.04	----	-0.34	-0.01	0.32	
2047	16.24	13.25	-2.99	----	-0.36	-0.02	0.35	
2048	16.19	13.25	-2.93	----	-0.39	-0.02	0.37	
2049	16.14	13.25	-2.89	----	-0.42	-0.02	0.40	
2050	16.09	13.25	-2.85	----	-0.45	-0.02	0.43	
2051	16.05	13.25	-2.81	----	-0.48	-0.02	0.46	
2052	16.02	13.25	-2.78	----	-0.51	-0.02	0.49	
2053	16.00	13.25	-2.76	----	-0.54	-0.02	0.52	
2054	15.99	13.25	-2.74	----	-0.57	-0.03	0.55	
2055	15.99	13.25	-2.74	----	-0.60	-0.03	0.57	
2056	15.99	13.25	-2.74	----	-0.63	-0.03	0.60	
2057	16.00	13.25	-2.75	----	-0.66	-0.03	0.63	
2058	16.02	13.25	-2.77	----	-0.69	-0.03	0.66	
2059	16.04	13.26	-2.78	----	-0.72	-0.03	0.69	
2060	16.06	13.26	-2.80	----	-0.75	-0.04	0.71	
2061	16.08	13.26	-2.82	----	-0.78	-0.04	0.74	
2062	16.10	13.26	-2.84	----	-0.81	-0.04	0.77	
2063	16.13	13.27	-2.86	----	-0.83	-0.04	0.79	
2064	16.15	13.27	-2.88	----	-0.86	-0.04	0.82	
2065	16.18	13.27	-2.91	----	-0.89	-0.04	0.85	
2066	16.21	13.27	-2.93	----	-0.92	-0.04	0.87	
2067	16.24	13.28	-2.96	----	-0.95	-0.05	0.90	
2068	16.27	13.28	-2.99	----	-0.98	-0.05	0.93	
2069	16.30	13.28	-3.02	----	-1.01	-0.05	0.96	
2070	16.33	13.28	-3.04	----	-1.04	-0.05	0.99	
2071	16.35	13.29	-3.06	----	-1.07	-0.05	1.02	
2072	16.36	13.29	-3.07	----	-1.11	-0.05	1.05	
2073	16.38	13.29	-3.09	----	-1.14	-0.06	1.08	
2074	16.39	13.29	-3.10	----	-1.17	-0.06	1.11	
2075	16.39	13.29	-3.10	----	-1.19	-0.06	1.13	
2076	16.40	13.29	-3.10	----	-1.21	-0.06	1.15	
2077	16.39	13.29	-3.09	----	-1.24	-0.06	1.17	
2078	16.37	13.29	-3.07	----	-1.26	-0.06	1.20	
2079	16.33	13.29	-3.04	----	-1.29	-0.06	1.22	
2080	16.30	13.29	-3.01	----	-1.31	-0.07	1.24	
2081	16.27	13.29	-2.98	----	-1.32	-0.07	1.26	
2082	16.23	13.29	-2.94	----	-1.34	-0.07	1.28	
2083	16.19	13.28	-2.90	----	-1.37	-0.07	1.30	
2084	16.14	13.28	-2.86	----	-1.40	-0.07	1.32	
2085	16.10	13.28	-2.83	----	-1.43	-0.07	1.35	
2086	16.06	13.27	-2.79	----	-1.47	-0.08	1.39	
2087	16.03	13.27	-2.76	----	-1.50	-0.08	1.42	
2088	16.02	13.27	-2.75	----	-1.53	-0.08	1.45	
2089	16.02	13.27	-2.74	----	-1.55	-0.08	1.47	
2090	16.03	13.27	-2.76	----	-1.57	-0.08	1.49	
2091	16.03	13.27	-2.76	----	-1.60	-0.09	1.52	
2092	16.04	13.27	-2.77	----	-1.64	-0.09	1.55	
2093	16.05	13.27	-2.78	----	-1.67	-0.09	1.58	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.11%	13.82%	-2.29%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.58%	-0.03%	0.55%

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