

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.4. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until it reaches 69 for individuals attaining age 62 in 2034. Thereafter, increase the NRA 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	14.60	12.97	-1.64	206	-0.02	-0.00	0.02
2024	14.77	12.99	-1.78	189	-0.03	-0.00	0.03
2025	14.93	13.01	-1.92	172	-0.05	-0.00	0.05
2026	15.09	13.13	-1.95	155	-0.07	-0.00	0.07
2027	15.27	13.15	-2.12	139	-0.09	-0.00	0.09
2028	15.47	13.17	-2.30	123	-0.11	-0.00	0.11
2029	15.66	13.19	-2.47	107	-0.14	-0.00	0.13
2030	15.82	13.20	-2.63	90	-0.16	-0.00	0.15
2031	15.94	13.21	-2.73	74	-0.22	-0.01	0.21
2032	16.04	13.22	-2.82	57	-0.28	-0.01	0.27
2033	16.11	13.23	-2.88	41	-0.34	-0.01	0.33
2034	16.16	13.23	-2.93	24	-0.40	-0.01	0.39
2035	16.18	13.24	-2.94	6	-0.47	-0.02	0.45
2036	16.18	13.24	-2.94	----	-0.54	-0.02	0.52
2037	16.18	13.24	-2.93	----	-0.61	-0.02	0.58
2038	16.15	13.24	-2.91	----	-0.67	-0.03	0.64
2039	16.10	13.24	-2.86	----	-0.73	-0.03	0.70
2040	16.04	13.24	-2.80	----	-0.79	-0.03	0.75
2041	15.97	13.24	-2.73	----	-0.84	-0.03	0.80
2042	15.89	13.23	-2.65	----	-0.89	-0.04	0.85
2043	15.79	13.23	-2.56	----	-0.94	-0.04	0.90
2044	15.70	13.23	-2.48	----	-0.99	-0.04	0.95
2045	15.62	13.22	-2.39	----	-1.04	-0.05	1.00
2046	15.53	13.22	-2.31	----	-1.09	-0.05	1.05
2047	15.46	13.22	-2.24	----	-1.14	-0.05	1.09
2048	15.38	13.21	-2.17	----	-1.19	-0.05	1.14
2049	15.31	13.21	-2.10	----	-1.24	-0.06	1.18
2050	15.25	13.21	-2.05	----	-1.29	-0.06	1.23
2051	15.20	13.21	-1.99	----	-1.33	-0.06	1.27
2052	15.16	13.21	-1.95	----	-1.38	-0.06	1.31
2053	15.12	13.21	-1.92	----	-1.42	-0.07	1.36
2054	15.09	13.20	-1.89	----	-1.47	-0.07	1.40
2055	15.08	13.21	-1.87	----	-1.51	-0.07	1.44
2056	15.06	13.21	-1.86	----	-1.56	-0.07	1.49
2057	15.06	13.21	-1.86	----	-1.60	-0.08	1.53
2058	15.07	13.21	-1.86	----	-1.64	-0.08	1.56
2059	15.08	13.21	-1.87	----	-1.68	-0.08	1.60
2060	15.10	13.21	-1.89	----	-1.71	-0.08	1.62
2061	15.13	13.22	-1.91	----	-1.73	-0.08	1.65
2062	15.15	13.22	-1.94	----	-1.76	-0.09	1.67
2063	15.18	13.22	-1.96	----	-1.78	-0.09	1.69
2064	15.22	13.22	-1.99	----	-1.80	-0.09	1.71
2065	15.25	13.23	-2.02	----	-1.82	-0.09	1.73
2066	15.29	13.23	-2.06	----	-1.83	-0.09	1.74
2067	15.33	13.23	-2.10	----	-1.85	-0.09	1.76
2068	15.37	13.24	-2.14	----	-1.87	-0.09	1.78
2069	15.41	13.24	-2.17	----	-1.89	-0.09	1.80
2070	15.45	13.24	-2.21	----	-1.92	-0.09	1.82
2071	15.47	13.24	-2.22	----	-1.95	-0.09	1.86
2072	15.49	13.25	-2.24	----	-1.98	-0.10	1.89
2073	15.51	13.25	-2.26	----	-2.01	-0.10	1.91
2074	15.53	13.25	-2.28	----	-2.02	-0.10	1.93
2075	15.55	13.25	-2.29	----	-2.04	-0.10	1.94
2076	15.56	13.25	-2.31	----	-2.05	-0.10	1.95
2077	15.57	13.25	-2.31	----	-2.05	-0.10	1.95
2078	15.56	13.25	-2.31	----	-2.06	-0.10	1.96
2079	15.54	13.25	-2.29	----	-2.08	-0.10	1.97
2080	15.52	13.25	-2.27	----	-2.09	-0.10	1.98
2081	15.49	13.25	-2.24	----	-2.10	-0.10	2.00
2082	15.46	13.25	-2.21	----	-2.11	-0.10	2.01
2083	15.42	13.25	-2.18	----	-2.13	-0.11	2.02
2084	15.39	13.25	-2.15	----	-2.15	-0.11	2.04
2085	15.37	13.24	-2.13	----	-2.16	-0.11	2.05
2086	15.35	13.24	-2.11	----	-2.18	-0.11	2.07
2087	15.34	13.24	-2.10	----	-2.19	-0.11	2.08
2088	15.34	13.24	-2.10	----	-2.21	-0.11	2.10
2089	15.35	13.24	-2.10	----	-2.22	-0.11	2.11
2090	15.36	13.24	-2.12	----	-2.24	-0.11	2.13
2091	15.38	13.24	-2.13	----	-2.26	-0.11	2.15
2092	15.40	13.25	-2.15	----	-2.28	-0.11	2.17
2093	15.42	13.25	-2.17	----	-2.31	-0.12	2.19

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	15.52%	13.79%	-1.73%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.16%	-0.05%	1.11%

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