

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 current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
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	-0.05	-0.00	0.05		
2025	14.72	12.98	-1.73	181	-0.07	-0.00	0.06		
2026	14.90	13.11	-1.79	165	-0.09	-0.00	0.08		
2027	15.08	13.13	-1.95	149	-0.11	-0.00	0.11		
2028	15.30	13.17	-2.13	133	-0.13	-0.00	0.13		
2029	15.47	13.19	-2.28	118	-0.15	-0.00	0.15		
2030	15.63	13.20	-2.43	102	-0.18	-0.00	0.17		
2031	15.76	13.21	-2.55	86	-0.21	-0.01	0.20		
2032	15.84	13.22	-2.62	70	-0.27	-0.01	0.26		
2033	15.90	13.23	-2.68	54	-0.33	-0.01	0.32		
2034	15.94	13.23	-2.70	38	-0.39	-0.01	0.38		
2035	15.95	13.24	-2.71	22	-0.45	-0.02	0.44		
2036	15.94	13.24	-2.70	6	-0.52	-0.02	0.50		
2037	15.93	13.24	-2.69	---	-0.59	-0.02	0.56		
2038	15.92	13.24	-2.67	---	-0.65	-0.02	0.62		
2039	15.90	13.24	-2.65	---	-0.71	-0.03	0.68		
2040	15.85	13.24	-2.61	---	-0.76	-0.03	0.73		
2041	15.80	13.24	-2.56	---	-0.81	-0.03	0.78		
2042	15.73	13.24	-2.49	---	-0.86	-0.04	0.83		
2043	15.64	13.23	-2.41	---	-0.92	-0.04	0.88		
2044	15.56	13.23	-2.33	---	-0.97	-0.04	0.92		
2045	15.47	13.23	-2.25	---	-1.02	-0.04	0.97		
2046	15.39	13.22	-2.16	---	-1.06	-0.05	1.02		
2047	15.31	13.22	-2.09	---	-1.11	-0.05	1.06		
2048	15.24	13.22	-2.03	---	-1.16	-0.05	1.11		
2049	15.18	13.22	-1.96	---	-1.21	-0.05	1.15		
2050	15.11	13.21	-1.90	---	-1.25	-0.06	1.20		
2051	15.06	13.21	-1.85	---	-1.30	-0.06	1.24		
2052	15.02	13.21	-1.81	---	-1.34	-0.06	1.28		
2053	14.99	13.21	-1.78	---	-1.39	-0.06	1.32		
2054	14.96	13.21	-1.75	---	-1.43	-0.07	1.36		
2055	14.94	13.21	-1.73	---	-1.47	-0.07	1.41		
2056	14.92	13.21	-1.71	---	-1.52	-0.07	1.45		
2057	14.92	13.21	-1.70	---	-1.57	-0.07	1.49		
2058	14.92	13.21	-1.71	---	-1.60	-0.08	1.53		
2059	14.94	13.22	-1.72	---	-1.64	-0.08	1.56		
2060	14.96	13.22	-1.74	---	-1.67	-0.08	1.59		
2061	14.99	13.22	-1.77	---	-1.69	-0.08	1.61		
2062	15.02	13.22	-1.80	---	-1.71	-0.08	1.63		
2063	15.05	13.23	-1.83	---	-1.74	-0.08	1.65		
2064	15.08	13.23	-1.85	---	-1.76	-0.08	1.67		
2065	15.12	13.23	-1.89	---	-1.78	-0.09	1.69		
2066	15.16	13.23	-1.93	---	-1.79	-0.09	1.70		
2067	15.21	13.24	-1.97	---	-1.81	-0.09	1.72		
2068	15.25	13.24	-2.00	---	-1.83	-0.09	1.74		
2069	15.28	13.24	-2.04	---	-1.85	-0.09	1.76		
2070	15.32	13.25	-2.07	---	-1.88	-0.09	1.79		
2071	15.34	13.25	-2.09	---	-1.91	-0.09	1.82		
2072	15.36	13.25	-2.11	---	-1.94	-0.09	1.85		
2073	15.38	13.26	-2.13	---	-1.96	-0.09	1.87		
2074	15.41	13.26	-2.15	---	-1.98	-0.10	1.89		
2075	15.43	13.26	-2.17	---	-2.00	-0.10	1.90		
2076	15.44	13.26	-2.18	---	-2.02	-0.10	1.92		
2077	15.45	13.26	-2.18	---	-2.03	-0.10	1.93		
2078	15.44	13.26	-2.18	---	-2.04	-0.10	1.94		
2079	15.43	13.26	-2.17	---	-2.05	-0.10	1.95		
2080	15.40	13.26	-2.14	---	-2.06	-0.10	1.96		
2081	15.38	13.26	-2.12	---	-2.07	-0.10	1.97		
2082	15.35	13.26	-2.09	---	-2.07	-0.10	1.97		
2083	15.32	13.25	-2.07	---	-2.08	-0.10	1.98		
2084	15.29	13.25	-2.03	---	-2.09	-0.10	1.99		
2085	15.24	13.25	-1.99	---	-2.11	-0.10	2.01		
2086	15.19	13.25	-1.94	---	-2.15	-0.11	2.04		
2087	15.15	13.25	-1.90	---	-2.18	-0.11	2.07		
2088	15.12	13.24	-1.88	---	-2.21	-0.11	2.10		
2089	15.10	13.24	-1.86	---	-2.23	-0.11	2.12		
2090	15.10	13.24	-1.86	---	-2.26	-0.11	2.15		
2091	15.11	13.25	-1.86	---	-2.28	-0.11	2.17		
2092	15.11	13.25	-1.87	---	-2.31	-0.11	2.20		
2093	15.13	13.25	-1.88	---	-2.35	-0.11	2.23		
2094	15.14	13.25	-1.89	---	-2.38	-0.12	2.27		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	15.39%	13.76%	-1.63%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-1.21%	-0.06%	1.15%

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