

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.2. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until the NRA reaches 68.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.42	12.91	-1.50	214	-0.01	0.00	0.01
2024	14.61	12.94	-1.67	196	-0.03	0.00	0.03
2025	14.81	12.96	-1.85	179	-0.04	0.00	0.04
2026	15.05	13.08	-1.97	160	-0.06	-0.00	0.06
2027	15.29	13.10	-2.19	143	-0.07	-0.00	0.07
2028	15.53	13.14	-2.39	124	-0.09	-0.00	0.09
2029	15.76	13.17	-2.59	106	-0.11	-0.00	0.11
2030	15.98	13.19	-2.79	88	-0.13	-0.00	0.13
2031	16.10	13.20	-2.89	70	-0.19	-0.00	0.18
2032	16.20	13.21	-2.99	51	-0.23	-0.01	0.23
2033	16.29	13.22	-3.07	33	-0.27	-0.01	0.26
2034	16.35	13.23	-3.12	14	-0.31	-0.01	0.30
2035	16.40	13.23	-3.17	----	-0.34	-0.01	0.33
2036	16.44	13.24	-3.20	----	-0.36	-0.01	0.35
2037	16.48	13.24	-3.24	----	-0.38	-0.01	0.37
2038	16.51	13.25	-3.26	----	-0.41	-0.02	0.39
2039	16.53	13.25	-3.28	----	-0.43	-0.02	0.41
2040	16.53	13.25	-3.28	----	-0.45	-0.02	0.43
2041	16.55	13.25	-3.30	----	-0.46	-0.02	0.45
2042	16.56	13.26	-3.30	----	-0.48	-0.02	0.46
2043	16.54	13.26	-3.29	----	-0.50	-0.02	0.48
2044	16.53	13.26	-3.27	----	-0.52	-0.02	0.50
2045	16.51	13.26	-3.26	----	-0.54	-0.02	0.51
2046	16.50	13.26	-3.25	----	-0.56	-0.02	0.53
2047	16.50	13.26	-3.25	----	-0.57	-0.03	0.55
2048	16.51	13.26	-3.25	----	-0.59	-0.03	0.56
2049	16.51	13.26	-3.25	----	-0.61	-0.03	0.58
2050	16.52	13.26	-3.25	----	-0.62	-0.03	0.59
2051	16.52	13.26	-3.26	----	-0.64	-0.03	0.61
2052	16.54	13.27	-3.27	----	-0.65	-0.03	0.62
2053	16.56	13.27	-3.29	----	-0.66	-0.03	0.63
2054	16.58	13.27	-3.31	----	-0.67	-0.03	0.64
2055	16.61	13.27	-3.34	----	-0.68	-0.03	0.65
2056	16.64	13.28	-3.37	----	-0.69	-0.03	0.66
2057	16.68	13.28	-3.40	----	-0.70	-0.03	0.67
2058	16.73	13.28	-3.44	----	-0.71	-0.03	0.67
2059	16.78	13.29	-3.49	----	-0.71	-0.03	0.68
2060	16.83	13.29	-3.54	----	-0.72	-0.03	0.68
2061	16.88	13.30	-3.59	----	-0.72	-0.03	0.68
2062	16.93	13.30	-3.63	----	-0.72	-0.03	0.68
2063	16.98	13.31	-3.68	----	-0.72	-0.04	0.69
2064	17.03	13.31	-3.72	----	-0.72	-0.04	0.69
2065	17.08	13.31	-3.76	----	-0.72	-0.04	0.69
2066	17.13	13.32	-3.81	----	-0.72	-0.04	0.69
2067	17.18	13.32	-3.86	----	-0.72	-0.04	0.69
2068	17.23	13.33	-3.91	----	-0.72	-0.04	0.69
2069	17.28	13.33	-3.95	----	-0.73	-0.04	0.69
2070	17.34	13.33	-4.00	----	-0.73	-0.04	0.70
2071	17.39	13.34	-4.05	----	-0.74	-0.04	0.70
2072	17.44	13.34	-4.09	----	-0.74	-0.04	0.70
2073	17.48	13.34	-4.14	----	-0.74	-0.04	0.70
2074	17.53	13.35	-4.18	----	-0.74	-0.04	0.71
2075	17.57	13.35	-4.22	----	-0.74	-0.04	0.71
2076	17.61	13.36	-4.25	----	-0.74	-0.04	0.70
2077	17.63	13.36	-4.27	----	-0.74	-0.04	0.70
2078	17.64	13.36	-4.28	----	-0.74	-0.04	0.70
2079	17.63	13.36	-4.27	----	-0.74	-0.04	0.70
2080	17.62	13.36	-4.26	----	-0.74	-0.04	0.70
2081	17.59	13.36	-4.24	----	-0.74	-0.04	0.70
2082	17.56	13.36	-4.20	----	-0.73	-0.04	0.70
2083	17.52	13.35	-4.17	----	-0.73	-0.04	0.69
2084	17.47	13.35	-4.12	----	-0.73	-0.04	0.69
2085	17.42	13.35	-4.07	----	-0.72	-0.04	0.68
2086	17.36	13.34	-4.02	----	-0.71	-0.04	0.68
2087	17.30	13.34	-3.96	----	-0.71	-0.04	0.67
2088	17.23	13.34	-3.90	----	-0.70	-0.04	0.67
2089	17.17	13.33	-3.84	----	-0.70	-0.04	0.66
2090	17.11	13.33	-3.79	----	-0.70	-0.04	0.66
2091	17.07	13.33	-3.74	----	-0.70	-0.04	0.67
2092	17.03	13.32	-3.71	----	-0.70	-0.04	0.67
2093	17.01	13.32	-3.69	----	-0.71	-0.04	0.67
2094	17.00	13.32	-3.67	----	-0.71	-0.04	0.67
2095	16.99	13.32	-3.67	----	-0.71	-0.04	0.67
2096	16.99	13.32	-3.67	----	-0.71	-0.04	0.68

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021	16.78%	13.75%	-3.03%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.54%	-0.02%	0.51%

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