

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 EEA in 2018.

Proposal					Change from Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.48	12.93	-0.55	287	-0.01	0.00	0.01		
2019	13.69	12.95	-0.74	273	-0.01	0.00	0.02		
2020	13.83	12.96	-0.87	259	-0.02	0.00	0.02		
2021	13.99	13.00	-0.99	246	-0.03	0.00	0.03		
2022	14.22	13.03	-1.19	231	-0.04	0.01	0.04		
2023	14.50	13.05	-1.45	216	-0.04	0.01	0.05		
2024	14.77	13.09	-1.68	201	-0.05	0.01	0.06		
2025	15.04	13.11	-1.93	185	-0.06	0.01	0.07		
2026	15.30	13.14	-2.16	168	-0.07	0.01	0.08		
2027	15.54	13.16	-2.38	151	-0.08	0.01	0.09		
2028	15.76	13.18	-2.58	134	-0.09	0.01	0.10		
2029	15.97	13.19	-2.77	116	-0.10	0.01	0.11		
2030	16.16	13.21	-2.95	99	-0.11	0.01	0.12		
2031	16.33	13.22	-3.11	81	-0.12	0.01	0.13		
2032	16.47	13.23	-3.24	62	-0.13	0.01	0.15		
2033	16.60	13.24	-3.35	44	-0.15	0.01	0.16		
2034	16.69	13.25	-3.44	24	-0.16	0.01	0.17		
2035	16.76	13.25	-3.51	4	-0.17	0.01	0.18		
2036	16.81	13.26	-3.55	----	-0.18	0.01	0.19		
2037	16.83	13.26	-3.57	----	-0.19	0.01	0.20		
2038	16.82	13.26	-3.56	----	-0.20	0.01	0.21		
2039	16.78	13.26	-3.52	----	-0.22	0.01	0.23		
2040	16.73	13.26	-3.47	----	-0.23	0.01	0.24		
2041	16.67	13.26	-3.41	----	-0.24	0.01	0.26		
2042	16.60	13.26	-3.34	----	-0.26	0.01	0.27		
2043	16.53	13.25	-3.27	----	-0.28	0.01	0.29		
2044	16.46	13.25	-3.21	----	-0.30	0.01	0.31		
2045	16.40	13.25	-3.15	----	-0.32	0.01	0.33		
2046	16.34	13.25	-3.10	----	-0.34	0.01	0.35		
2047	16.29	13.25	-3.04	----	-0.36	0.01	0.37		
2048	16.24	13.25	-2.99	----	-0.38	0.01	0.39		
2049	16.19	13.25	-2.94	----	-0.40	0.01	0.42		
2050	16.14	13.25	-2.89	----	-0.43	0.01	0.44		
2051	16.09	13.24	-2.85	----	-0.46	0.01	0.48		
2052	16.06	13.25	-2.82	----	-0.49	0.01	0.51		
2053	16.05	13.25	-2.80	----	-0.52	0.01	0.53		
2054	16.04	13.25	-2.80	----	-0.55	0.01	0.56		
2055	16.05	13.25	-2.80	----	-0.57	0.01	0.58		
2056	16.07	13.25	-2.81	----	-0.59	0.01	0.60		
2057	16.09	13.26	-2.83	----	-0.61	0.01	0.62		
2058	16.11	13.26	-2.85	----	-0.63	0.01	0.64		
2059	16.13	13.26	-2.87	----	-0.65	0.01	0.66		
2060	16.16	13.27	-2.89	----	-0.67	0.01	0.68		
2061	16.19	13.27	-2.92	----	-0.69	0.01	0.70		
2062	16.22	13.27	-2.94	----	-0.71	0.01	0.72		
2063	16.24	13.27	-2.96	----	-0.73	0.01	0.74		
2064	16.26	13.28	-2.98	----	-0.76	0.01	0.77		
2065	16.29	13.28	-3.01	----	-0.78	0.01	0.79		
2066	16.30	13.28	-3.02	----	-0.81	0.01	0.82		
2067	16.33	13.28	-3.04	----	-0.84	0.01	0.85		
2068	16.36	13.29	-3.07	----	-0.87	0.01	0.87		
2069	16.39	13.29	-3.10	----	-0.88	0.01	0.89		
2070	16.42	13.29	-3.13	----	-0.90	0.01	0.91		
2071	16.46	13.30	-3.16	----	-0.91	0.01	0.92		
2072	16.49	13.30	-3.18	----	-0.93	0.01	0.94		
2073	16.51	13.30	-3.20	----	-0.94	0.01	0.95		
2074	16.52	13.30	-3.22	----	-0.96	0.01	0.97		
2075	16.53	13.31	-3.22	----	-0.97	0.01	0.98		
2076	16.53	13.30	-3.22	----	-0.99	0.01	1.00		
2077	16.52	13.30	-3.22	----	-1.00	0.00	1.01		
2078	16.51	13.30	-3.21	----	-1.01	0.00	1.02		
2079	16.47	13.30	-3.17	----	-1.05	0.00	1.05		
2080	16.43	13.30	-3.13	----	-1.08	0.00	1.08		
2081	16.39	13.30	-3.09	----	-1.12	0.00	1.12		
2082	16.35	13.30	-3.05	----	-1.15	0.00	1.16		
2083	16.33	13.30	-3.03	----	-1.18	0.00	1.18		
2084	16.32	13.30	-3.02	----	-1.20	0.00	1.21		
2085	16.33	13.30	-3.02	----	-1.22	0.00	1.23		
2086	16.34	13.30	-3.04	----	-1.24	-0.00	1.24		
2087	16.36	13.30	-3.06	----	-1.26	-0.00	1.26		
2088	16.38	13.30	-3.08	----	-1.27	-0.00	1.27		
2089	16.42	13.30	-3.12	----	-1.28	-0.01	1.28		
2090	16.46	13.30	-3.16	----	-1.29	-0.01	1.28		
2091	16.51	13.31	-3.20	----	-1.29	-0.01	1.28		
2092	16.56	13.31	-3.25	----	-1.28	-0.01	1.27		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.16%	13.85%	-2.32%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.50%	0.01%	0.51%

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