

**Detailed Single Year Tables**  
**Category of Change: Retirement Age**

**Proposed Provision: C1.5. Starting in 2019, allow workers to choose whether to have their payroll tax rate reduced by 2 percentage points. For each calendar year that a worker chooses to have their payroll tax reduced, their normal retirement age (NRA) increases 1 month. We assume 2/3 of workers each year will choose this payroll reduction. The General Fund of the Treasury reimburses the OASI and DI Trust Funds for the reduction in payroll tax revenue.**

Year	Proposal				Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance	Annual Balance		Cost Rate	Income Rate	Annual Balance
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	-0.01	0.00	0.01	
2021	14.26	12.92	-1.34	240	-0.02	0.00	0.02	
2022	14.41	12.95	-1.46	223	-0.03	0.00	0.03	
2023	14.58	12.97	-1.62	206	-0.04	0.00	0.04	
2024	14.75	12.99	-1.76	189	-0.05	-0.00	0.05	
2025	14.92	13.01	-1.92	173	-0.06	-0.00	0.06	
2026	15.09	13.13	-1.95	156	-0.07	-0.00	0.07	
2027	15.28	13.15	-2.13	140	-0.09	-0.00	0.08	
2028	15.48	13.17	-2.31	123	-0.10	-0.00	0.10	
2029	15.68	13.19	-2.49	107	-0.11	-0.00	0.11	
2030	15.86	13.20	-2.66	90	-0.13	-0.00	0.12	
2031	16.02	13.21	-2.81	74	-0.14	-0.00	0.14	
2032	16.16	13.22	-2.93	57	-0.16	-0.00	0.16	
2033	16.27	13.23	-3.04	39	-0.18	-0.01	0.18	
2034	16.35	13.24	-3.12	21	-0.21	-0.01	0.20	
2035	16.42	13.25	-3.17	3	-0.24	-0.01	0.23	
2036	16.46	13.25	-3.21	---	-0.26	-0.01	0.25	
2037	16.50	13.25	-3.24	---	-0.29	-0.01	0.28	
2038	16.51	13.26	-3.25	---	-0.32	-0.01	0.30	
2039	16.49	13.26	-3.23	---	-0.35	-0.01	0.33	
2040	16.46	13.26	-3.20	---	-0.37	-0.02	0.36	
2041	16.41	13.26	-3.15	---	-0.40	-0.02	0.38	
2042	16.35	13.25	-3.10	---	-0.43	-0.02	0.41	
2043	16.28	13.25	-3.03	---	-0.45	-0.02	0.43	
2044	16.21	13.25	-2.96	---	-0.48	-0.02	0.46	
2045	16.14	13.25	-2.90	---	-0.52	-0.02	0.50	
2046	16.08	13.24	-2.83	---	-0.55	-0.02	0.53	
2047	16.01	13.24	-2.77	---	-0.59	-0.03	0.56	
2048	15.95	13.24	-2.71	---	-0.63	-0.03	0.60	
2049	15.89	13.24	-2.65	---	-0.66	-0.03	0.64	
2050	15.84	13.24	-2.60	---	-0.70	-0.03	0.67	
2051	15.79	13.24	-2.55	---	-0.74	-0.03	0.71	
2052	15.75	13.23	-2.52	---	-0.78	-0.03	0.75	
2053	15.72	13.23	-2.49	---	-0.82	-0.04	0.78	
2054	15.70	13.23	-2.47	---	-0.86	-0.04	0.82	
2055	15.69	13.24	-2.45	---	-0.90	-0.04	0.86	
2056	15.69	13.24	-2.45	---	-0.94	-0.04	0.90	
2057	15.69	13.24	-2.45	---	-0.98	-0.04	0.94	
2058	15.69	13.24	-2.45	---	-1.02	-0.05	0.97	
2059	15.71	13.24	-2.46	---	-1.05	-0.05	1.00	
2060	15.73	13.24	-2.48	---	-1.08	-0.05	1.03	
2061	15.75	13.25	-2.51	---	-1.10	-0.05	1.05	
2062	15.78	13.25	-2.53	---	-1.13	-0.05	1.08	
2063	15.81	13.25	-2.56	---	-1.16	-0.06	1.10	
2064	15.85	13.25	-2.59	---	-1.17	-0.06	1.11	
2065	15.89	13.26	-2.63	---	-1.18	-0.06	1.12	
2066	15.94	13.26	-2.68	---	-1.19	-0.06	1.13	
2067	15.99	13.26	-2.73	---	-1.20	-0.06	1.14	
2068	16.04	13.27	-2.77	---	-1.20	-0.06	1.14	
2069	16.09	13.27	-2.82	---	-1.21	-0.06	1.15	
2070	16.14	13.27	-2.87	---	-1.22	-0.06	1.16	
2071	16.18	13.28	-2.90	---	-1.24	-0.06	1.18	
2072	16.22	13.28	-2.94	---	-1.25	-0.06	1.19	
2073	16.26	13.28	-2.97	---	-1.26	-0.06	1.19	
2074	16.29	13.28	-3.01	---	-1.26	-0.06	1.20	
2075	16.32	13.29	-3.03	---	-1.27	-0.06	1.20	
2076	16.35	13.29	-3.06	---	-1.27	-0.07	1.20	
2077	16.36	13.29	-3.07	---	-1.26	-0.07	1.20	
2078	16.36	13.29	-3.07	---	-1.26	-0.07	1.20	
2079	16.36	13.29	-3.07	---	-1.26	-0.07	1.19	
2080	16.35	13.29	-3.06	---	-1.26	-0.07	1.19	
2081	16.34	13.29	-3.05	---	-1.25	-0.07	1.19	
2082	16.32	13.29	-3.03	---	-1.25	-0.07	1.19	
2083	16.30	13.29	-3.02	---	-1.25	-0.07	1.18	
2084	16.29	13.29	-3.00	---	-1.25	-0.07	1.18	
2085	16.28	13.29	-2.99	---	-1.25	-0.07	1.19	
2086	16.27	13.28	-2.99	---	-1.25	-0.07	1.19	
2087	16.27	13.29	-2.99	---	-1.26	-0.07	1.19	
2088	16.28	13.29	-3.00	---	-1.26	-0.07	1.20	
2089	16.30	13.29	-3.01	---	-1.27	-0.07	1.20	
2090	16.32	13.29	-3.03	---	-1.28	-0.07	1.21	
2091	16.35	13.29	-3.06	---	-1.29	-0.07	1.22	
2092	16.38	13.29	-3.09	---	-1.29	-0.07	1.23	
2093	16.42	13.30	-3.13	---	-1.30	-0.07	1.23	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2018	16.00%	13.81%	-2.19%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.69%	-0.03%	0.66%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.