

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.7. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2019 by 3 months per year until EEA reaches 64 in 2026 and NRA reaches 69 in 2029.

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	Trust Fund	Cost Rate	Income		Annual	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance		
				1-1-year					
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00		
2019	13.94	12.87	-1.07	273	-0.01	0.00	0.01		
2020	14.10	12.90	-1.20	257	-0.03	0.00	0.03		
2021	14.22	12.93	-1.30	241	-0.05	0.01	0.06		
2022	14.37	12.96	-1.41	224	-0.07	0.01	0.08		
2023	14.52	12.98	-1.54	208	-0.10	0.01	0.11		
2024	14.68	13.01	-1.67	192	-0.13	0.02	0.14		
2025	14.82	13.02	-1.80	176	-0.16	0.02	0.18		
2026	14.96	13.15	-1.80	160	-0.20	0.02	0.22		
2027	15.11	13.18	-1.94	145	-0.25	0.02	0.27		
2028	15.28	13.19	-2.09	130	-0.30	0.02	0.32		
2029	15.44	13.21	-2.23	115	-0.36	0.02	0.38		
2030	15.57	13.22	-2.35	100	-0.41	0.02	0.43		
2031	15.67	13.23	-2.44	85	-0.49	0.02	0.51		
2032	15.76	13.24	-2.52	70	-0.56	0.01	0.57		
2033	15.84	13.25	-2.59	55	-0.61	0.01	0.62		
2034	15.91	13.25	-2.66	39	-0.65	0.01	0.66		
2035	15.96	13.26	-2.70	23	-0.69	0.01	0.69		
2036	16.02	13.26	-2.75	7	-0.71	0.00	0.71		
2037	16.06	13.27	-2.79	----	-0.72	0.00	0.72		
2038	16.08	13.27	-2.81	----	-0.74	-0.00	0.74		
2039	16.07	13.27	-2.80	----	-0.76	-0.00	0.76		
2040	16.04	13.27	-2.78	----	-0.78	-0.00	0.78		
2041	16.00	13.27	-2.74	----	-0.81	-0.01	0.80		
2042	15.95	13.27	-2.68	----	-0.83	-0.01	0.82		
2043	15.88	13.26	-2.62	----	-0.85	-0.01	0.84		
2044	15.82	13.26	-2.56	----	-0.87	-0.01	0.86		
2045	15.77	13.26	-2.51	----	-0.89	-0.01	0.88		
2046	15.71	13.26	-2.46	----	-0.91	-0.01	0.90		
2047	15.67	13.25	-2.41	----	-0.93	-0.01	0.92		
2048	15.62	13.25	-2.37	----	-0.95	-0.01	0.94		
2049	15.58	13.25	-2.33	----	-0.97	-0.02	0.96		
2050	15.55	13.25	-2.30	----	-0.99	-0.02	0.98		
2051	15.52	13.25	-2.26	----	-1.02	-0.02	1.00		
2052	15.50	13.25	-2.24	----	-1.04	-0.02	1.02		
2053	15.49	13.25	-2.24	----	-1.05	-0.02	1.04		
2054	15.49	13.25	-2.24	----	-1.07	-0.02	1.05		
2055	15.51	13.26	-2.25	----	-1.08	-0.02	1.06		
2056	15.53	13.26	-2.28	----	-1.09	-0.02	1.07		
2057	15.57	13.26	-2.31	----	-1.10	-0.02	1.08		
2058	15.61	13.27	-2.34	----	-1.10	-0.02	1.08		
2059	15.66	13.27	-2.39	----	-1.10	-0.02	1.08		
2060	15.70	13.27	-2.43	----	-1.11	-0.02	1.09		
2061	15.75	13.28	-2.47	----	-1.11	-0.02	1.09		
2062	15.80	13.28	-2.52	----	-1.11	-0.02	1.09		
2063	15.86	13.28	-2.57	----	-1.11	-0.02	1.09		
2064	15.91	13.29	-2.62	----	-1.11	-0.02	1.09		
2065	15.96	13.29	-2.66	----	-1.11	-0.02	1.09		
2066	16.01	13.30	-2.71	----	-1.12	-0.02	1.09		
2067	16.06	13.30	-2.76	----	-1.12	-0.02	1.10		
2068	16.12	13.30	-2.81	----	-1.13	-0.02	1.10		
2069	16.17	13.31	-2.87	----	-1.13	-0.02	1.11		
2070	16.23	13.31	-2.92	----	-1.13	-0.02	1.11		
2071	16.28	13.31	-2.97	----	-1.14	-0.02	1.11		
2072	16.33	13.32	-3.01	----	-1.14	-0.02	1.11		
2073	16.38	13.32	-3.06	----	-1.13	-0.02	1.11		
2074	16.42	13.33	-3.09	----	-1.13	-0.02	1.11		
2075	16.46	13.33	-3.13	----	-1.13	-0.02	1.10		
2076	16.49	13.33	-3.16	----	-1.12	-0.02	1.09		
2077	16.51	13.33	-3.18	----	-1.11	-0.02	1.09		
2078	16.52	13.33	-3.19	----	-1.11	-0.03	1.08		
2079	16.52	13.33	-3.19	----	-1.10	-0.03	1.08		
2080	16.51	13.33	-3.18	----	-1.10	-0.03	1.07		
2081	16.49	13.33	-3.16	----	-1.10	-0.03	1.07		
2082	16.48	13.33	-3.15	----	-1.09	-0.03	1.07		
2083	16.46	13.33	-3.13	----	-1.09	-0.03	1.07		
2084	16.44	13.32	-3.12	----	-1.10	-0.03	1.07		
2085	16.43	13.32	-3.11	----	-1.10	-0.03	1.07		
2086	16.42	13.32	-3.10	----	-1.11	-0.03	1.08		
2087	16.42	13.32	-3.10	----	-1.11	-0.03	1.09		
2088	16.43	13.33	-3.10	----	-1.12	-0.03	1.09		
2089	16.45	13.33	-3.12	----	-1.12	-0.03	1.10		
2090	16.47	13.33	-3.14	----	-1.13	-0.03	1.10		
2091	16.50	13.33	-3.17	----	-1.13	-0.03	1.11		
2092	16.54	13.33	-3.20	----	-1.14	-0.03	1.11		
2093	16.58	13.34	-3.24	----	-1.14	-0.03	1.12		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	15.87%	13.83%	-2.04%	2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.81%	-0.01%	0.81%

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