

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.1. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 1 month every 2 years until the NRA reaches 68.

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	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
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	14.39	12.94	-1.45	213	-0.01	-0.00	0.00
2024	14.57	12.97	-1.61	197	-0.01	-0.00	0.01
2025	14.77	12.99	-1.78	181	-0.02	-0.00	0.02
2026	14.97	13.11	-1.85	164	-0.02	-0.00	0.02
2027	15.16	13.13	-2.03	148	-0.03	-0.00	0.03
2028	15.40	13.17	-2.22	131	-0.03	-0.00	0.03
2029	15.59	13.19	-2.40	115	-0.04	-0.00	0.04
2030	15.76	13.20	-2.56	98	-0.05	-0.00	0.05
2031	15.91	13.22	-2.70	82	-0.05	-0.00	0.05
2032	16.04	13.23	-2.82	65	-0.07	-0.00	0.07
2033	16.15	13.24	-2.92	48	-0.08	-0.00	0.08
2034	16.23	13.24	-2.99	31	-0.10	-0.00	0.09
2035	16.29	13.25	-3.04	13	-0.11	-0.00	0.11
2036	16.33	13.25	-3.08	----	-0.13	-0.00	0.12
2037	16.37	13.26	-3.11	----	-0.15	-0.00	0.14
2038	16.40	13.26	-3.14	----	-0.16	-0.01	0.16
2039	16.42	13.26	-3.15	----	-0.19	-0.01	0.18
2040	16.41	13.27	-3.15	----	-0.20	-0.01	0.19
2041	16.39	13.27	-3.13	----	-0.22	-0.01	0.21
2042	16.36	13.26	-3.09	----	-0.24	-0.01	0.23
2043	16.30	13.26	-3.04	----	-0.26	-0.01	0.25
2044	16.24	13.26	-2.98	----	-0.28	-0.01	0.27
2045	16.19	13.26	-2.93	----	-0.30	-0.01	0.29
2046	16.12	13.26	-2.87	----	-0.33	-0.01	0.32
2047	16.07	13.25	-2.81	----	-0.36	-0.01	0.34
2048	16.02	13.25	-2.77	----	-0.38	-0.02	0.37
2049	15.98	13.25	-2.72	----	-0.41	-0.02	0.39
2050	15.94	13.25	-2.69	----	-0.43	-0.02	0.41
2051	15.91	13.25	-2.66	----	-0.45	-0.02	0.43
2052	15.89	13.25	-2.64	----	-0.47	-0.02	0.45
2053	15.88	13.25	-2.63	----	-0.49	-0.02	0.47
2054	15.87	13.25	-2.62	----	-0.51	-0.02	0.49
2055	15.88	13.25	-2.63	----	-0.53	-0.02	0.51
2056	15.89	13.26	-2.64	----	-0.55	-0.03	0.52
2057	15.92	13.26	-2.66	----	-0.56	-0.03	0.54
2058	15.95	13.26	-2.69	----	-0.58	-0.03	0.55
2059	15.98	13.26	-2.72	----	-0.59	-0.03	0.56
2060	16.03	13.27	-2.76	----	-0.60	-0.03	0.57
2061	16.07	13.27	-2.80	----	-0.61	-0.03	0.58
2062	16.11	13.27	-2.84	----	-0.62	-0.03	0.59
2063	16.16	13.28	-2.88	----	-0.63	-0.03	0.60
2064	16.20	13.28	-2.92	----	-0.64	-0.03	0.61
2065	16.25	13.29	-2.97	----	-0.65	-0.03	0.61
2066	16.30	13.29	-3.01	----	-0.65	-0.03	0.62
2067	16.36	13.29	-3.06	----	-0.66	-0.03	0.63
2068	16.41	13.30	-3.11	----	-0.67	-0.03	0.63
2069	16.46	13.30	-3.16	----	-0.67	-0.03	0.64
2070	16.51	13.30	-3.21	----	-0.68	-0.03	0.65
2071	16.56	13.31	-3.26	----	-0.69	-0.03	0.65
2072	16.61	13.31	-3.30	----	-0.69	-0.03	0.66
2073	16.65	13.31	-3.34	----	-0.70	-0.04	0.66
2074	16.69	13.32	-3.38	----	-0.70	-0.04	0.66
2075	16.73	13.32	-3.41	----	-0.70	-0.04	0.66
2076	16.76	13.32	-3.44	----	-0.70	-0.04	0.66
2077	16.78	13.32	-3.45	----	-0.70	-0.04	0.66
2078	16.78	13.33	-3.46	----	-0.70	-0.04	0.66
2079	16.78	13.33	-3.45	----	-0.70	-0.04	0.66
2080	16.77	13.32	-3.44	----	-0.70	-0.04	0.66
2081	16.75	13.32	-3.43	----	-0.69	-0.04	0.66
2082	16.73	13.32	-3.41	----	-0.69	-0.04	0.66
2083	16.71	13.32	-3.39	----	-0.69	-0.04	0.65
2084	16.69	13.32	-3.37	----	-0.69	-0.04	0.65
2085	16.67	13.32	-3.35	----	-0.69	-0.04	0.65
2086	16.65	13.32	-3.33	----	-0.69	-0.04	0.65
2087	16.64	13.32	-3.32	----	-0.69	-0.04	0.65
2088	16.64	13.32	-3.32	----	-0.69	-0.04	0.65
2089	16.64	13.32	-3.33	----	-0.69	-0.04	0.66
2090	16.66	13.32	-3.34	----	-0.70	-0.04	0.66
2091	16.69	13.32	-3.37	----	-0.70	-0.04	0.67
2092	16.72	13.32	-3.40	----	-0.71	-0.04	0.67
2093	16.76	13.33	-3.44	----	-0.71	-0.04	0.67
2094	16.81	13.33	-3.48	----	-0.71	-0.04	0.68

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.20%	13.79%	-2.40%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.40%	-0.02%	0.38%

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