

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		Trust Fund Ratio		Cost Rate	Income		Annual Balance	
	Cost Rate	Rate	Balance	1-1-year		Rate			
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	0.00	0.00	0.00		
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00		
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00		
2023	14.62	12.97	-1.65	206	-0.01	-0.00	0.01		
2024	14.79	12.99	-1.80	188	-0.01	-0.00	0.01		
2025	14.97	13.01	-1.96	171	-0.02	-0.00	0.02		
2026	15.14	13.13	-2.00	154	-0.02	-0.00	0.02		
2027	15.34	13.15	-2.18	138	-0.03	-0.00	0.03		
2028	15.55	13.17	-2.38	121	-0.03	-0.00	0.03		
2029	15.75	13.19	-2.56	105	-0.04	-0.00	0.04		
2030	15.94	13.20	-2.74	88	-0.05	-0.00	0.05		
2031	16.10	13.21	-2.89	70	-0.06	-0.00	0.06		
2032	16.25	13.23	-3.02	53	-0.07	-0.00	0.07		
2033	16.37	13.24	-3.13	35	-0.08	-0.00	0.08		
2034	16.47	13.24	-3.22	17	-0.10	-0.00	0.10		
2035	16.54	13.25	-3.29	----	-0.12	-0.00	0.11		
2036	16.59	13.26	-3.33	----	-0.13	-0.00	0.13		
2037	16.63	13.26	-3.37	----	-0.15	-0.01	0.15		
2038	16.65	13.26	-3.39	----	-0.17	-0.01	0.17		
2039	16.64	13.26	-3.37	----	-0.19	-0.01	0.19		
2040	16.62	13.27	-3.35	----	-0.21	-0.01	0.20		
2041	16.58	13.26	-3.32	----	-0.23	-0.01	0.22		
2042	16.53	13.26	-3.27	----	-0.24	-0.01	0.23		
2043	16.47	13.26	-3.21	----	-0.27	-0.01	0.25		
2044	16.41	13.26	-3.15	----	-0.29	-0.01	0.28		
2045	16.35	13.26	-3.09	----	-0.31	-0.01	0.30		
2046	16.29	13.25	-3.03	----	-0.34	-0.01	0.33		
2047	16.23	13.25	-2.98	----	-0.37	-0.02	0.35		
2048	16.18	13.25	-2.93	----	-0.40	-0.02	0.38		
2049	16.13	13.25	-2.89	----	-0.42	-0.02	0.40		
2050	16.10	13.25	-2.85	----	-0.44	-0.02	0.42		
2051	16.07	13.25	-2.82	----	-0.47	-0.02	0.45		
2052	16.05	13.25	-2.80	----	-0.49	-0.02	0.47		
2053	16.04	13.25	-2.79	----	-0.51	-0.02	0.48		
2054	16.03	13.25	-2.79	----	-0.53	-0.02	0.50		
2055	16.04	13.25	-2.79	----	-0.54	-0.03	0.52		
2056	16.06	13.25	-2.81	----	-0.56	-0.03	0.54		
2057	16.09	13.26	-2.83	----	-0.58	-0.03	0.55		
2058	16.12	13.26	-2.86	----	-0.59	-0.03	0.57		
2059	16.15	13.26	-2.89	----	-0.61	-0.03	0.58		
2060	16.19	13.27	-2.93	----	-0.62	-0.03	0.59		
2061	16.23	13.27	-2.97	----	-0.63	-0.03	0.59		
2062	16.28	13.27	-3.00	----	-0.63	-0.03	0.60		
2063	16.32	13.28	-3.04	----	-0.64	-0.03	0.61		
2064	16.36	13.28	-3.08	----	-0.65	-0.03	0.62		
2065	16.41	13.28	-3.13	----	-0.66	-0.03	0.63		
2066	16.46	13.29	-3.17	----	-0.67	-0.03	0.63		
2067	16.51	13.29	-3.22	----	-0.67	-0.03	0.64		
2068	16.56	13.29	-3.27	----	-0.68	-0.03	0.65		
2069	16.62	13.30	-3.32	----	-0.69	-0.03	0.65		
2070	16.67	13.30	-3.37	----	-0.70	-0.04	0.66		
2071	16.72	13.30	-3.41	----	-0.70	-0.04	0.67		
2072	16.76	13.31	-3.45	----	-0.71	-0.04	0.67		
2073	16.80	13.31	-3.49	----	-0.71	-0.04	0.68		
2074	16.84	13.31	-3.53	----	-0.71	-0.04	0.68		
2075	16.87	13.32	-3.56	----	-0.71	-0.04	0.68		
2076	16.90	13.32	-3.58	----	-0.71	-0.04	0.68		
2077	16.91	13.32	-3.59	----	-0.71	-0.04	0.68		
2078	16.91	13.32	-3.60	----	-0.71	-0.04	0.67		
2079	16.91	13.32	-3.59	----	-0.71	-0.04	0.67		
2080	16.90	13.32	-3.58	----	-0.71	-0.04	0.67		
2081	16.88	13.32	-3.57	----	-0.71	-0.04	0.67		
2082	16.87	13.32	-3.55	----	-0.70	-0.04	0.67		
2083	16.85	13.32	-3.54	----	-0.70	-0.04	0.67		
2084	16.84	13.31	-3.52	----	-0.70	-0.04	0.67		
2085	16.83	13.31	-3.51	----	-0.70	-0.04	0.67		
2086	16.82	13.31	-3.51	----	-0.71	-0.04	0.67		
2087	16.82	13.31	-3.51	----	-0.71	-0.04	0.67		
2088	16.84	13.31	-3.52	----	-0.71	-0.04	0.67		
2089	16.85	13.32	-3.54	----	-0.71	-0.04	0.68		
2090	16.88	13.32	-3.56	----	-0.72	-0.04	0.68		
2091	16.91	13.32	-3.59	----	-0.72	-0.04	0.68		
2092	16.95	13.32	-3.63	----	-0.73	-0.04	0.69		
2093	17.00	13.33	-3.67	----	-0.73	-0.04	0.69		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.30%	13.82%	-2.47%	2034

Summarized Estimates: Change from Current Law			
Cost Rate	Income Rate	Actuarial Balance	
-0.39%	-0.02%	0.37%	

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