

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.6. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 in 2020-2021 to 68 and 63, respectively, and then by 3 months per year in 2022-2025 to 69 and 64, respectively.

Proposal					Change from Current Law			
Expressed as a percentage of					Expressed as a percentage of			
current-law taxable payroll					current-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance	
				Ratio 1-1-year				
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	14.11	12.90	-1.21	256	-0.01	0.00	0.02	
2021	14.22	12.93	-1.29	241	-0.06	0.01	0.06	
2022	14.32	12.96	-1.36	225	-0.12	0.01	0.13	
2023	14.43	12.98	-1.45	210	-0.19	0.01	0.20	
2024	14.52	13.01	-1.52	195	-0.28	0.01	0.29	
2025	14.61	13.02	-1.58	180	-0.38	0.02	0.39	
2026	14.67	13.14	-1.53	166	-0.49	0.01	0.50	
2027	14.79	13.16	-1.62	153	-0.58	0.01	0.59	
2028	14.93	13.18	-1.75	140	-0.65	0.01	0.66	
2029	15.08	13.20	-1.88	126	-0.71	0.01	0.72	
2030	15.22	13.21	-2.01	113	-0.76	0.01	0.77	
2031	15.37	13.22	-2.15	100	-0.79	0.00	0.79	
2032	15.51	13.23	-2.28	86	-0.81	0.00	0.81	
2033	15.62	13.24	-2.38	72	-0.83	-0.00	0.83	
2034	15.72	13.24	-2.47	58	-0.85	-0.00	0.85	
2035	15.79	13.25	-2.54	43	-0.86	-0.00	0.86	
2036	15.85	13.25	-2.59	27	-0.87	-0.01	0.87	
2037	15.90	13.26	-2.64	12	-0.89	-0.01	0.88	
2038	15.92	13.26	-2.66	----	-0.90	-0.01	0.89	
2039	15.92	13.26	-2.66	----	-0.91	-0.01	0.90	
2040	15.90	13.26	-2.64	----	-0.93	-0.01	0.91	
2041	15.87	13.26	-2.61	----	-0.94	-0.01	0.93	
2042	15.82	13.26	-2.56	----	-0.96	-0.01	0.94	
2043	15.76	13.26	-2.51	----	-0.97	-0.02	0.96	
2044	15.71	13.25	-2.45	----	-0.99	-0.02	0.97	
2045	15.66	13.25	-2.41	----	-1.00	-0.02	0.98	
2046	15.61	13.25	-2.36	----	-1.01	-0.02	1.00	
2047	15.57	13.25	-2.32	----	-1.03	-0.02	1.01	
2048	15.54	13.25	-2.29	----	-1.04	-0.02	1.02	
2049	15.50	13.25	-2.25	----	-1.05	-0.02	1.03	
2050	15.48	13.25	-2.23	----	-1.07	-0.02	1.05	
2051	15.45	13.25	-2.21	----	-1.08	-0.02	1.06	
2052	15.44	13.25	-2.19	----	-1.09	-0.02	1.07	
2053	15.44	13.25	-2.19	----	-1.10	-0.02	1.08	
2054	15.45	13.25	-2.20	----	-1.11	-0.02	1.09	
2055	15.48	13.25	-2.22	----	-1.11	-0.02	1.09	
2056	15.51	13.26	-2.25	----	-1.11	-0.02	1.09	
2057	15.55	13.26	-2.29	----	-1.12	-0.02	1.09	
2058	15.60	13.27	-2.33	----	-1.12	-0.02	1.09	
2059	15.64	13.27	-2.37	----	-1.12	-0.02	1.09	
2060	15.69	13.27	-2.42	----	-1.12	-0.02	1.09	
2061	15.74	13.28	-2.47	----	-1.12	-0.02	1.09	
2062	15.79	13.28	-2.51	----	-1.12	-0.02	1.09	
2063	15.85	13.28	-2.56	----	-1.12	-0.02	1.09	
2064	15.90	13.29	-2.62	----	-1.11	-0.02	1.09	
2065	15.95	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	15.78%	13.83%	-1.95%	2037

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.90%	-0.01%	0.89%

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