

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.3. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, index the NRA to maintain a constant ratio of expected retirement years (life expectancy at NRA) to potential work years (NRA minus 20). We assume the NRA will increase 1 month every 2 years.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance	1-1-year	Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.51	214	-0.00	0.00	0.00
2024	14.63	12.94	-1.69	196	-0.01	0.00	0.01
2025	14.84	12.96	-1.89	178	-0.01	0.00	0.01
2026	15.09	13.08	-2.01	160	-0.02	-0.00	0.02
2027	15.34	13.10	-2.24	141	-0.02	-0.00	0.02
2028	15.60	13.14	-2.46	123	-0.02	-0.00	0.02
2029	15.84	13.17	-2.67	104	-0.03	-0.00	0.03
2030	16.07	13.19	-2.88	86	-0.04	-0.00	0.03
2031	16.23	13.20	-3.03	67	-0.05	-0.00	0.05
2032	16.37	13.22	-3.16	48	-0.06	-0.00	0.06
2033	16.48	13.23	-3.25	29	-0.08	-0.00	0.08
2034	16.57	13.23	-3.33	9	-0.09	-0.00	0.09
2035	16.63	13.24	-3.39	----	-0.11	-0.00	0.10
2036	16.67	13.25	-3.43	----	-0.13	-0.00	0.12
2037	16.72	13.25	-3.46	----	-0.15	-0.00	0.14
2038	16.75	13.26	-3.49	----	-0.16	-0.01	0.16
2039	16.77	13.26	-3.51	----	-0.19	-0.01	0.18
2040	16.78	13.26	-3.51	----	-0.20	-0.01	0.19
2041	16.80	13.27	-3.53	----	-0.22	-0.01	0.21
2042	16.80	13.27	-3.53	----	-0.24	-0.01	0.23
2043	16.78	13.27	-3.51	----	-0.26	-0.01	0.25
2044	16.76	13.27	-3.49	----	-0.28	-0.01	0.27
2045	16.74	13.27	-3.47	----	-0.31	-0.01	0.30
2046	16.72	13.27	-3.45	----	-0.34	-0.01	0.32
2047	16.71	13.27	-3.45	----	-0.36	-0.01	0.35
2048	16.71	13.27	-3.44	----	-0.39	-0.02	0.37
2049	16.70	13.27	-3.43	----	-0.42	-0.02	0.40
2050	16.69	13.27	-3.42	----	-0.45	-0.02	0.43
2051	16.68	13.27	-3.40	----	-0.48	-0.02	0.46
2052	16.67	13.27	-3.40	----	-0.52	-0.02	0.49
2053	16.67	13.28	-3.40	----	-0.55	-0.02	0.52
2054	16.67	13.28	-3.40	----	-0.58	-0.03	0.55
2055	16.68	13.28	-3.40	----	-0.61	-0.03	0.59
2056	16.69	13.28	-3.41	----	-0.64	-0.03	0.62
2057	16.71	13.28	-3.43	----	-0.68	-0.03	0.65
2058	16.73	13.29	-3.44	----	-0.71	-0.03	0.67
2059	16.75	13.29	-3.46	----	-0.74	-0.03	0.70
2060	16.78	13.29	-3.49	----	-0.77	-0.04	0.73
2061	16.80	13.30	-3.51	----	-0.80	-0.04	0.76
2062	16.82	13.30	-3.52	----	-0.83	-0.04	0.79
2063	16.84	13.30	-3.54	----	-0.86	-0.04	0.82
2064	16.86	13.30	-3.56	----	-0.89	-0.04	0.85
2065	16.88	13.31	-3.58	----	-0.92	-0.04	0.87
2066	16.91	13.31	-3.60	----	-0.94	-0.04	0.90
2067	16.93	13.31	-3.62	----	-0.97	-0.05	0.92
2068	16.96	13.31	-3.64	----	-1.00	-0.05	0.95
2069	16.98	13.32	-3.66	----	-1.03	-0.05	0.98
2070	17.01	13.32	-3.69	----	-1.06	-0.05	1.01
2071	17.02	13.32	-3.70	----	-1.10	-0.05	1.05
2072	17.04	13.32	-3.72	----	-1.13	-0.05	1.08
2073	17.06	13.33	-3.74	----	-1.16	-0.06	1.11
2074	17.08	13.33	-3.75	----	-1.20	-0.06	1.14
2075	17.09	13.33	-3.76	----	-1.22	-0.06	1.17
2076	17.10	13.33	-3.76	----	-1.25	-0.06	1.19
2077	17.09	13.33	-3.76	----	-1.28	-0.06	1.22
2078	17.07	13.33	-3.74	----	-1.31	-0.06	1.24
2079	17.04	13.33	-3.71	----	-1.33	-0.06	1.27
2080	17.00	13.33	-3.67	----	-1.35	-0.07	1.29
2081	16.95	13.33	-3.62	----	-1.38	-0.07	1.31
2082	16.89	13.32	-3.57	----	-1.40	-0.07	1.33
2083	16.83	13.32	-3.51	----	-1.42	-0.07	1.35
2084	16.76	13.32	-3.45	----	-1.44	-0.07	1.36
2085	16.69	13.31	-3.38	----	-1.45	-0.07	1.38
2086	16.61	13.31	-3.30	----	-1.46	-0.07	1.39
2087	16.54	13.30	-3.23	----	-1.47	-0.07	1.40
2088	16.45	13.30	-3.16	----	-1.48	-0.07	1.41
2089	16.36	13.29	-3.07	----	-1.51	-0.08	1.43
2090	16.28	13.29	-2.99	----	-1.54	-0.08	1.46
2091	16.19	13.28	-2.91	----	-1.57	-0.08	1.49
2092	16.12	13.28	-2.84	----	-1.61	-0.08	1.53
2093	16.07	13.28	-2.79	----	-1.65	-0.08	1.57
2094	16.01	13.28	-2.74	----	-1.69	-0.08	1.61
2095	15.97	13.27	-2.70	----	-1.73	-0.08	1.65
2096	15.92	13.27	-2.65	----	-1.79	-0.09	1.70

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2021			Year of reserve depletion ¹
-2095	16.64%	13.75%	-2.89%
			2034

Summarized Estimates: Change from Current Law		
	Cost Rate	Income Rate
		Actuarial Balance
	-0.68%	-0.03%
		0.65%

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