

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.2. 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. Also, raise the earliest eligibility age (EEA) for retired-workers, aged widow(er)s, and disabled widow(er)s by the same amount as the NRA starting for those attaining EEA in 2020.

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 Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance	
	Cost Rate	Rate				Rate			
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	14.08	12.90	-1.18	245	-0.01	0.00	0.01		
2022	14.22	12.92	-1.29	230	-0.01	0.00	0.01		
2023	14.38	12.94	-1.43	214	-0.02	0.00	0.02		
2024	14.56	12.97	-1.58	198	-0.03	0.00	0.03		
2025	14.75	12.99	-1.76	181	-0.04	0.01	0.04		
2026	14.94	13.12	-1.82	165	-0.05	0.01	0.05		
2027	15.13	13.14	-1.99	149	-0.06	0.01	0.06		
2028	15.36	13.18	-2.18	132	-0.07	0.01	0.08		
2029	15.55	13.20	-2.35	116	-0.08	0.01	0.09		
2030	15.72	13.21	-2.50	100	-0.09	0.01	0.10		
2031	15.87	13.23	-2.64	84	-0.10	0.01	0.11		
2032	16.00	13.24	-2.76	67	-0.11	0.01	0.12		
2033	16.11	13.25	-2.86	51	-0.12	0.01	0.13		
2034	16.19	13.25	-2.94	34	-0.13	0.01	0.14		
2035	16.25	13.26	-2.99	16	-0.15	0.01	0.16		
2036	16.30	13.27	-3.03	---	-0.16	0.01	0.17		
2037	16.35	13.27	-3.07	---	-0.17	0.01	0.18		
2038	16.38	13.28	-3.10	---	-0.19	0.01	0.19		
2039	16.40	13.28	-3.12	---	-0.20	0.01	0.21		
2040	16.40	13.28	-3.12	---	-0.21	0.01	0.22		
2041	16.38	13.28	-3.10	---	-0.23	0.01	0.23		
2042	16.35	13.28	-3.07	---	-0.24	0.01	0.25		
2043	16.30	13.28	-3.02	---	-0.26	0.01	0.27		
2044	16.25	13.28	-2.97	---	-0.28	0.01	0.28		
2045	16.19	13.28	-2.91	---	-0.30	0.01	0.30		
2046	16.14	13.28	-2.86	---	-0.32	0.01	0.32		
2047	16.09	13.28	-2.81	---	-0.34	0.01	0.34		
2048	16.04	13.28	-2.77	---	-0.36	0.01	0.37		
2049	16.00	13.28	-2.72	---	-0.38	0.01	0.39		
2050	15.96	13.28	-2.68	---	-0.41	0.01	0.42		
2051	15.92	13.28	-2.64	---	-0.44	0.01	0.45		
2052	15.90	13.28	-2.62	---	-0.47	0.01	0.48		
2053	15.88	13.28	-2.60	---	-0.50	0.01	0.50		
2054	15.86	13.28	-2.58	---	-0.52	0.01	0.53		
2055	15.86	13.28	-2.58	---	-0.55	0.01	0.55		
2056	15.87	13.29	-2.59	---	-0.57	0.01	0.57		
2057	15.89	13.29	-2.60	---	-0.59	0.01	0.60		
2058	15.91	13.29	-2.62	---	-0.61	0.01	0.62		
2059	15.94	13.30	-2.65	---	-0.63	0.00	0.64		
2060	15.97	13.30	-2.67	---	-0.65	0.00	0.66		
2061	16.01	13.31	-2.70	---	-0.67	0.00	0.68		
2062	16.04	13.31	-2.73	---	-0.69	0.00	0.70		
2063	16.07	13.31	-2.76	---	-0.72	0.00	0.72		
2064	16.10	13.32	-2.79	---	-0.74	0.00	0.74		
2065	16.13	13.32	-2.81	---	-0.76	0.00	0.76		
2066	16.16	13.32	-2.84	---	-0.79	0.00	0.79		
2067	16.20	13.33	-2.87	---	-0.82	0.00	0.82		
2068	16.24	13.33	-2.90	---	-0.84	0.00	0.84		
2069	16.27	13.33	-2.94	---	-0.86	0.00	0.86		
2070	16.31	13.34	-2.98	---	-0.88	0.00	0.88		
2071	16.35	13.34	-3.01	---	-0.90	0.00	0.90		
2072	16.39	13.35	-3.04	---	-0.92	0.00	0.92		
2073	16.41	13.35	-3.06	---	-0.93	0.00	0.93		
2074	16.44	13.35	-3.09	---	-0.95	0.00	0.95		
2075	16.46	13.36	-3.11	---	-0.97	0.00	0.97		
2076	16.47	13.36	-3.11	---	-0.99	-0.00	0.99		
2077	16.47	13.36	-3.11	---	-1.01	-0.00	1.01		
2078	16.46	13.36	-3.10	---	-1.02	-0.00	1.02		
2079	16.44	13.36	-3.08	---	-1.04	-0.00	1.04		
2080	16.41	13.36	-3.05	---	-1.05	-0.00	1.05		
2081	16.39	13.36	-3.03	---	-1.06	-0.00	1.05		
2082	16.36	13.35	-3.01	---	-1.06	-0.00	1.06		
2083	16.32	13.35	-2.97	---	-1.08	-0.01	1.07		
2084	16.27	13.35	-2.92	---	-1.11	-0.01	1.10		
2085	16.21	13.35	-2.87	---	-1.14	-0.01	1.13		
2086	16.14	13.34	-2.80	---	-1.20	-0.01	1.19		
2087	16.08	13.34	-2.74	---	-1.24	-0.01	1.24		
2088	16.04	13.34	-2.70	---	-1.28	-0.01	1.27		
2089	16.02	13.34	-2.68	---	-1.31	-0.01	1.30		
2090	16.02	13.34	-2.68	---	-1.34	-0.01	1.33		
2091	16.04	13.35	-2.69	---	-1.35	-0.01	1.34		
2092	16.07	13.35	-2.72	---	-1.36	-0.01	1.35		
2093	16.11	13.35	-2.75	---	-1.37	-0.01	1.36		
2094	16.15	13.36	-2.79	---	-1.37	-0.01	1.36		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.06%	13.81%	-2.25%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.54%	0.00%	0.54%

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