

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 current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.93	12.87	-1.06	260	-0.01	0.00	0.01
2021	14.04	12.90	-1.13	246	-0.05	0.01	0.06
2022	14.12	12.93	-1.19	232	-0.11	0.01	0.12
2023	14.22	12.95	-1.26	217	-0.18	0.01	0.19
2024	14.32	12.98	-1.34	203	-0.27	0.02	0.28
2025	14.42	13.00	-1.42	189	-0.36	0.02	0.38
2026	14.52	13.12	-1.39	175	-0.47	0.01	0.48
2027	14.63	13.14	-1.49	162	-0.56	0.01	0.57
2028	14.80	13.18	-1.61	149	-0.64	0.01	0.65
2029	14.93	13.20	-1.73	136	-0.69	0.01	0.70
2030	15.06	13.21	-1.85	124	-0.74	0.01	0.75
2031	15.20	13.22	-1.98	111	-0.76	0.01	0.77
2032	15.32	13.23	-2.09	97	-0.78	0.00	0.79
2033	15.43	13.24	-2.19	84	-0.80	0.00	0.81
2034	15.51	13.24	-2.26	71	-0.82	-0.00	0.82
2035	15.56	13.25	-2.31	57	-0.84	-0.00	0.83
2036	15.61	13.25	-2.36	43	-0.85	-0.00	0.84
2037	15.66	13.26	-2.40	28	-0.86	-0.01	0.85
2038	15.69	13.26	-2.43	14	-0.87	-0.01	0.86
2039	15.72	13.26	-2.46	---	-0.89	-0.01	0.88
2040	15.72	13.26	-2.45	---	-0.90	-0.01	0.89
2041	15.70	13.26	-2.44	---	-0.91	-0.01	0.90
2042	15.66	13.26	-2.40	---	-0.93	-0.01	0.91
2043	15.62	13.26	-2.36	---	-0.94	-0.01	0.93
2044	15.57	13.26	-2.31	---	-0.95	-0.01	0.94
2045	15.52	13.26	-2.26	---	-0.97	-0.02	0.95
2046	15.47	13.25	-2.22	---	-0.98	-0.02	0.97
2047	15.43	13.25	-2.18	---	-0.99	-0.02	0.98
2048	15.40	13.25	-2.15	---	-1.01	-0.02	0.99
2049	15.36	13.25	-2.11	---	-1.02	-0.02	1.00
2050	15.34	13.25	-2.08	---	-1.03	-0.02	1.01
2051	15.32	13.25	-2.06	---	-1.05	-0.02	1.03
2052	15.31	13.25	-2.05	---	-1.06	-0.02	1.04
2053	15.31	13.25	-2.05	---	-1.07	-0.02	1.05
2054	15.31	13.26	-2.06	---	-1.07	-0.02	1.05
2055	15.33	13.26	-2.07	---	-1.08	-0.02	1.06
2056	15.36	13.26	-2.10	---	-1.08	-0.02	1.06
2057	15.40	13.27	-2.13	---	-1.08	-0.02	1.06
2058	15.44	13.27	-2.17	---	-1.08	-0.02	1.06
2059	15.49	13.27	-2.22	---	-1.08	-0.02	1.06
2060	15.55	13.28	-2.27	---	-1.08	-0.02	1.06
2061	15.60	13.28	-2.32	---	-1.08	-0.02	1.06
2062	15.65	13.28	-2.37	---	-1.08	-0.02	1.06
2063	15.71	13.29	-2.42	---	-1.08	-0.02	1.06
2064	15.76	13.29	-2.47	---	-1.08	-0.02	1.06
2065	15.82	13.30	-2.52	---	-1.08	-0.02	1.06
2066	15.87	13.30	-2.57	---	-1.08	-0.02	1.06
2067	15.93	13.30	-2.62	---	-1.09	-0.02	1.07
2068	15.98	13.31	-2.67	---	-1.09	-0.02	1.07
2069	16.04	13.31	-2.73	---	-1.10	-0.02	1.07
2070	16.10	13.32	-2.78	---	-1.10	-0.02	1.08
2071	16.15	13.32	-2.83	---	-1.10	-0.02	1.08
2072	16.20	13.32	-2.88	---	-1.10	-0.02	1.08
2073	16.25	13.33	-2.92	---	-1.10	-0.02	1.08
2074	16.29	13.33	-2.96	---	-1.10	-0.02	1.08
2075	16.34	13.33	-3.00	---	-1.09	-0.02	1.07
2076	16.37	13.34	-3.03	---	-1.09	-0.02	1.07
2077	16.39	13.34	-3.06	---	-1.08	-0.02	1.06
2078	16.40	13.34	-3.07	---	-1.08	-0.02	1.06
2079	16.40	13.34	-3.07	---	-1.07	-0.02	1.05
2080	16.39	13.34	-3.06	---	-1.07	-0.02	1.05
2081	16.38	13.34	-3.05	---	-1.06	-0.02	1.04
2082	16.36	13.33	-3.03	---	-1.06	-0.02	1.03
2083	16.34	13.33	-3.01	---	-1.06	-0.02	1.03
2084	16.32	13.33	-2.99	---	-1.06	-0.02	1.03
2085	16.30	13.33	-2.97	---	-1.06	-0.02	1.03
2086	16.28	13.33	-2.95	---	-1.06	-0.02	1.04
2087	16.26	13.33	-2.94	---	-1.06	-0.02	1.04
2088	16.26	13.33	-2.93	---	-1.07	-0.02	1.04
2089	16.26	13.33	-2.93	---	-1.07	-0.02	1.05
2090	16.28	13.33	-2.95	---	-1.08	-0.02	1.06
2091	16.30	13.33	-2.96	---	-1.09	-0.02	1.07
2092	16.33	13.33	-2.99	---	-1.10	-0.02	1.07
2093	16.37	13.34	-3.03	---	-1.10	-0.02	1.08
2094	16.42	13.34	-3.07	---	-1.11	-0.02	1.08

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019	13.91%	12.85%	-1.06%	2035
-2093	15.70%	13.80%	-1.90%	2038

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 2035.