

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.7. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2020 by 3 months per year until EEA reaches 64 in 2027 and NRA reaches 69 in 2029.

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	14.08	12.90	-1.18	245	-0.00	0.01	0.01
2022	14.21	12.93	-1.28	230	-0.02	0.01	0.03
2023	14.36	12.95	-1.41	214	-0.04	0.01	0.05
2024	14.51	12.98	-1.53	198	-0.08	0.01	0.09
2025	14.67	13.00	-1.67	183	-0.12	0.01	0.13
2026	14.83	13.13	-1.70	167	-0.16	0.02	0.18
2027	14.98	13.16	-1.82	152	-0.21	0.02	0.23
2028	15.17	13.20	-1.97	137	-0.26	0.02	0.29
2029	15.31	13.21	-2.10	122	-0.32	0.02	0.34
2030	15.43	13.22	-2.20	108	-0.38	0.02	0.40
2031	15.51	13.23	-2.28	94	-0.45	0.02	0.47
2032	15.59	13.24	-2.35	79	-0.52	0.02	0.53
2033	15.66	13.25	-2.41	65	-0.57	0.01	0.59
2034	15.71	13.26	-2.45	50	-0.62	0.01	0.63
2035	15.75	13.26	-2.49	35	-0.65	0.01	0.66
2036	15.79	13.26	-2.53	20	-0.67	0.01	0.67
2037	15.84	13.27	-2.57	5	-0.68	0.00	0.69
2038	15.86	13.27	-2.59	----	-0.70	0.00	0.70
2039	15.88	13.27	-2.61	----	-0.72	-0.00	0.72
2040	15.87	13.27	-2.60	----	-0.75	-0.00	0.75
2041	15.84	13.27	-2.57	----	-0.77	-0.00	0.76
2042	15.80	13.27	-2.53	----	-0.79	-0.00	0.78
2043	15.75	13.27	-2.48	----	-0.81	-0.01	0.80
2044	15.69	13.26	-2.42	----	-0.83	-0.01	0.82
2045	15.63	13.26	-2.37	----	-0.85	-0.01	0.85
2046	15.58	13.26	-2.32	----	-0.87	-0.01	0.86
2047	15.53	13.26	-2.27	----	-0.89	-0.01	0.88
2048	15.49	13.26	-2.23	----	-0.91	-0.01	0.90
2049	15.45	13.26	-2.19	----	-0.94	-0.01	0.92
2050	15.41	13.26	-2.15	----	-0.96	-0.01	0.94
2051	15.38	13.26	-2.13	----	-0.98	-0.01	0.97
2052	15.36	13.26	-2.11	----	-1.00	-0.02	0.98
2053	15.36	13.26	-2.10	----	-1.02	-0.02	1.00
2054	15.35	13.26	-2.10	----	-1.03	-0.02	1.01
2055	15.37	13.26	-2.11	----	-1.04	-0.02	1.03
2056	15.39	13.26	-2.13	----	-1.05	-0.02	1.04
2057	15.42	13.27	-2.15	----	-1.06	-0.02	1.04
2058	15.46	13.27	-2.19	----	-1.07	-0.02	1.05
2059	15.51	13.27	-2.23	----	-1.07	-0.02	1.05
2060	15.55	13.28	-2.28	----	-1.07	-0.02	1.05
2061	15.61	13.28	-2.32	----	-1.07	-0.02	1.05
2062	15.66	13.29	-2.37	----	-1.07	-0.02	1.05
2063	15.72	13.29	-2.43	----	-1.07	-0.02	1.05
2064	15.77	13.29	-2.47	----	-1.07	-0.02	1.05
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				
-2093	15.79%	13.80%	-1.99%	2037

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.81%	-0.01%	0.80%

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