

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.2. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until the NRA reaches 68.

| Year | Proposal | | | | 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 | Trust Fund Ratio 1-1-year | Cost Rate | Income Rate | Annual Balance |
| 2020 | 13.92 | 13.00 | -0.92 | 261 | 0.00 | 0.00 | 0.00 |
| 2021 | 14.05 | 12.90 | -1.15 | 248 | 0.00 | 0.00 | 0.00 |
| 2022 | 14.25 | 12.93 | -1.32 | 233 | 0.00 | 0.00 | 0.00 |
| 2023 | 14.42 | 12.94 | -1.47 | 217 | -0.02 | 0.00 | 0.02 |
| 2024 | 14.61 | 12.98 | -1.64 | 201 | -0.03 | 0.00 | 0.03 |
| 2025 | 14.83 | 13.00 | -1.83 | 184 | -0.05 | -0.00 | 0.05 |
| 2026 | 15.05 | 13.12 | -1.92 | 166 | -0.07 | -0.00 | 0.07 |
| 2027 | 15.26 | 13.15 | -2.11 | 150 | -0.08 | -0.00 | 0.08 |
| 2028 | 15.48 | 13.19 | -2.29 | 132 | -0.11 | -0.00 | 0.10 |
| 2029 | 15.71 | 13.22 | -2.48 | 115 | -0.13 | -0.00 | 0.12 |
| 2030 | 15.88 | 13.24 | -2.64 | 98 | -0.15 | -0.00 | 0.14 |
| 2031 | 15.99 | 13.25 | -2.74 | 80 | -0.20 | -0.01 | 0.19 |
| 2032 | 16.09 | 13.26 | -2.83 | 63 | -0.24 | -0.01 | 0.23 |
| 2033 | 16.17 | 13.27 | -2.90 | 46 | -0.28 | -0.01 | 0.27 |
| 2034 | 16.24 | 13.28 | -2.96 | 28 | -0.31 | -0.01 | 0.30 |
| 2035 | 16.28 | 13.28 | -3.00 | 11 | -0.34 | -0.01 | 0.33 |
| 2036 | 16.32 | 13.28 | -3.03 | ---- | -0.37 | -0.01 | 0.35 |
| 2037 | 16.35 | 13.29 | -3.06 | ---- | -0.39 | -0.02 | 0.37 |
| 2038 | 16.37 | 13.29 | -3.08 | ---- | -0.41 | -0.02 | 0.39 |
| 2039 | 16.39 | 13.29 | -3.09 | ---- | -0.43 | -0.02 | 0.41 |
| 2040 | 16.40 | 13.30 | -3.10 | ---- | -0.45 | -0.02 | 0.43 |
| 2041 | 16.39 | 13.30 | -3.09 | ---- | -0.47 | -0.02 | 0.45 |
| 2042 | 16.37 | 13.30 | -3.08 | ---- | -0.49 | -0.02 | 0.46 |
| 2043 | 16.35 | 13.30 | -3.05 | ---- | -0.50 | -0.02 | 0.48 |
| 2044 | 16.31 | 13.29 | -3.02 | ---- | -0.52 | -0.02 | 0.50 |
| 2045 | 16.28 | 13.29 | -2.99 | ---- | -0.54 | -0.03 | 0.51 |
| 2046 | 16.25 | 13.29 | -2.95 | ---- | -0.55 | -0.03 | 0.53 |
| 2047 | 16.22 | 13.29 | -2.93 | ---- | -0.57 | -0.03 | 0.54 |
| 2048 | 16.20 | 13.29 | -2.91 | ---- | -0.58 | -0.03 | 0.56 |
| 2049 | 16.18 | 13.29 | -2.89 | ---- | -0.60 | -0.03 | 0.57 |
| 2050 | 16.17 | 13.29 | -2.88 | ---- | -0.61 | -0.03 | 0.58 |
| 2051 | 16.16 | 13.29 | -2.87 | ---- | -0.63 | -0.03 | 0.60 |
| 2052 | 16.17 | 13.29 | -2.87 | ---- | -0.64 | -0.03 | 0.61 |
| 2053 | 16.18 | 13.30 | -2.88 | ---- | -0.65 | -0.03 | 0.62 |
| 2054 | 16.19 | 13.30 | -2.90 | ---- | -0.66 | -0.03 | 0.63 |
| 2055 | 16.22 | 13.30 | -2.92 | ---- | -0.67 | -0.03 | 0.64 |
| 2056 | 16.25 | 13.30 | -2.94 | ---- | -0.68 | -0.03 | 0.65 |
| 2057 | 16.28 | 13.31 | -2.98 | ---- | -0.69 | -0.03 | 0.66 |
| 2058 | 16.33 | 13.31 | -3.02 | ---- | -0.70 | -0.04 | 0.66 |
| 2059 | 16.38 | 13.32 | -3.07 | ---- | -0.70 | -0.04 | 0.67 |
| 2060 | 16.44 | 13.32 | -3.12 | ---- | -0.71 | -0.04 | 0.67 |
| 2061 | 16.50 | 13.33 | -3.17 | ---- | -0.71 | -0.04 | 0.67 |
| 2062 | 16.56 | 13.33 | -3.23 | ---- | -0.71 | -0.04 | 0.67 |
| 2063 | 16.62 | 13.33 | -3.28 | ---- | -0.71 | -0.04 | 0.67 |
| 2064 | 16.68 | 13.34 | -3.34 | ---- | -0.71 | -0.04 | 0.68 |
| 2065 | 16.74 | 13.34 | -3.40 | ---- | -0.72 | -0.04 | 0.68 |
| 2066 | 16.81 | 13.35 | -3.46 | ---- | -0.72 | -0.04 | 0.68 |
| 2067 | 16.88 | 13.35 | -3.52 | ---- | -0.72 | -0.04 | 0.68 |
| 2068 | 16.94 | 13.36 | -3.58 | ---- | -0.72 | -0.04 | 0.68 |
| 2069 | 17.01 | 13.36 | -3.65 | ---- | -0.73 | -0.04 | 0.69 |
| 2070 | 17.07 | 13.37 | -3.71 | ---- | -0.73 | -0.04 | 0.69 |
| 2071 | 17.14 | 13.37 | -3.76 | ---- | -0.73 | -0.04 | 0.70 |
| 2072 | 17.19 | 13.38 | -3.82 | ---- | -0.74 | -0.04 | 0.70 |
| 2073 | 17.25 | 13.38 | -3.87 | ---- | -0.74 | -0.04 | 0.70 |
| 2074 | 17.30 | 13.38 | -3.91 | ---- | -0.74 | -0.04 | 0.70 |
| 2075 | 17.34 | 13.39 | -3.95 | ---- | -0.74 | -0.04 | 0.70 |
| 2076 | 17.38 | 13.39 | -3.98 | ---- | -0.74 | -0.04 | 0.70 |
| 2077 | 17.40 | 13.39 | -4.01 | ---- | -0.74 | -0.04 | 0.70 |
| 2078 | 17.42 | 13.39 | -4.02 | ---- | -0.74 | -0.04 | 0.70 |
| 2079 | 17.42 | 13.40 | -4.02 | ---- | -0.73 | -0.04 | 0.70 |
| 2080 | 17.41 | 13.39 | -4.01 | ---- | -0.73 | -0.04 | 0.69 |
| 2081 | 17.39 | 13.39 | -3.99 | ---- | -0.73 | -0.04 | 0.69 |
| 2082 | 17.37 | 13.39 | -3.97 | ---- | -0.73 | -0.04 | 0.69 |
| 2083 | 17.34 | 13.39 | -3.95 | ---- | -0.73 | -0.04 | 0.69 |
| 2084 | 17.31 | 13.39 | -3.92 | ---- | -0.72 | -0.04 | 0.68 |
| 2085 | 17.27 | 13.39 | -3.89 | ---- | -0.72 | -0.04 | 0.68 |
| 2086 | 17.24 | 13.39 | -3.86 | ---- | -0.72 | -0.04 | 0.68 |
| 2087 | 17.21 | 13.38 | -3.83 | ---- | -0.71 | -0.04 | 0.68 |
| 2088 | 17.18 | 13.38 | -3.80 | ---- | -0.71 | -0.04 | 0.68 |
| 2089 | 17.16 | 13.38 | -3.78 | ---- | -0.71 | -0.04 | 0.67 |
| 2090 | 17.15 | 13.38 | -3.77 | ---- | -0.72 | -0.04 | 0.68 |
| 2091 | 17.15 | 13.38 | -3.77 | ---- | -0.72 | -0.04 | 0.68 |
| 2092 | 17.15 | 13.38 | -3.77 | ---- | -0.73 | -0.04 | 0.69 |
| 2093 | 17.17 | 13.38 | -3.79 | ---- | -0.73 | -0.04 | 0.69 |
| 2094 | 17.20 | 13.38 | -3.82 | ---- | -0.73 | -0.04 | 0.69 |
| 2095 | 17.24 | 13.39 | -3.85 | ---- | -0.74 | -0.04 | 0.70 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2020 | | | | |
| -2094 | 16.54% | 13.82% | -2.71% | 2035 |

| Summarized Estimates: Change from Current Law | | |
|---|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -0.52% | -0.03% | 0.50% |

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