

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.4. Increase the normal retirement age (NRA) 2 months per year for those age 62 starting in 2025 and ending in 2036 (NRA reaches 69 for those age 62 in 2036). Thereafter, increase the NRA 1 month every 2 years.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>Ratio 1-1-year</u>			
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	14.99	12.89	-2.10	171	-0.01	0.00	0.01
2026	15.18	13.07	-2.10	152	-0.03	-0.00	0.03
2027	15.32	13.11	-2.21	135	-0.04	-0.00	0.04
2028	15.36	13.13	-2.23	118	-0.06	-0.00	0.06
2029	15.39	13.16	-2.23	102	-0.08	-0.00	0.07
2030	15.44	13.18	-2.26	86	-0.09	-0.00	0.09
2031	15.47	13.20	-2.27	71	-0.11	-0.00	0.11
2032	15.48	13.22	-2.26	56	-0.13	-0.00	0.12
2033	15.49	13.26	-2.23	41	-0.17	-0.00	0.17
2034	15.55	13.27	-2.28	27	-0.22	-0.01	0.22
2035	15.60	13.28	-2.33	13	-0.28	-0.01	0.27
2036	15.63	13.28	-2.35	—	-0.36	-0.01	0.34
2037	15.66	13.29	-2.37	—	-0.43	-0.02	0.41
2038	15.68	13.29	-2.38	—	-0.50	-0.02	0.48
2039	15.68	13.30	-2.39	—	-0.57	-0.02	0.55
2040	15.69	13.30	-2.39	—	-0.63	-0.03	0.61
2041	15.68	13.30	-2.38	—	-0.70	-0.03	0.67
2042	15.67	13.30	-2.37	—	-0.76	-0.03	0.73
2043	15.66	13.30	-2.35	—	-0.82	-0.04	0.79
2044	15.63	13.30	-2.33	—	-0.89	-0.04	0.85
2045	15.60	13.30	-2.30	—	-0.95	-0.04	0.90
2046	15.58	13.30	-2.28	—	-1.01	-0.05	0.96
2047	15.56	13.30	-2.26	—	-1.06	-0.05	1.02
2048	15.54	13.30	-2.24	—	-1.12	-0.05	1.07
2049	15.53	13.30	-2.23	—	-1.18	-0.06	1.12
2050	15.53	13.30	-2.22	—	-1.23	-0.06	1.17
2051	15.53	13.31	-2.22	—	-1.28	-0.06	1.22
2052	15.53	13.31	-2.23	—	-1.33	-0.07	1.27
2053	15.55	13.31	-2.24	—	-1.39	-0.07	1.32
2054	15.56	13.31	-2.25	—	-1.44	-0.07	1.37
2055	15.59	13.32	-2.27	—	-1.49	-0.07	1.42
2056	15.61	13.32	-2.29	—	-1.55	-0.08	1.47
2057	15.65	13.32	-2.32	—	-1.60	-0.08	1.52
2058	15.69	13.33	-2.36	—	-1.64	-0.08	1.56
2059	15.73	13.33	-2.40	—	-1.69	-0.09	1.60
2060	15.78	13.34	-2.44	—	-1.73	-0.09	1.64
2061	15.82	13.34	-2.48	—	-1.76	-0.09	1.67
2062	15.86	13.34	-2.51	—	-1.80	-0.09	1.71
2063	15.89	13.35	-2.55	—	-1.83	-0.10	1.73
2064	15.93	13.35	-2.58	—	-1.86	-0.10	1.76
2065	15.97	13.35	-2.61	—	-1.89	-0.10	1.79
2066	16.01	13.36	-2.66	—	-1.90	-0.10	1.80
2067	16.06	13.36	-2.69	—	-1.92	-0.10	1.82
2068	16.10	13.37	-2.73	—	-1.95	-0.10	1.85
2069	16.14	13.37	-2.77	—	-1.97	-0.10	1.87
2070	16.18	13.37	-2.81	—	-2.00	-0.11	1.90
2071	16.21	13.38	-2.84	—	-2.04	-0.11	1.93
2072	16.25	13.38	-2.87	—	-2.07	-0.11	1.96
2073	16.28	13.38	-2.90	—	-2.10	-0.11	1.99
2074	16.31	13.39	-2.92	—	-2.12	-0.11	2.01
2075	16.34	13.39	-2.95	—	-2.14	-0.11	2.03
2076	16.36	13.39	-2.97	—	-2.17	-0.11	2.05
2077	16.38	13.39	-2.98	—	-2.18	-0.12	2.07
2078	16.38	13.40	-2.99	—	-2.20	-0.12	2.08
2079	16.38	13.40	-2.98	—	-2.22	-0.12	2.10
2080	16.36	13.40	-2.97	—	-2.23	-0.12	2.11
2081	16.33	13.39	-2.94	—	-2.25	-0.12	2.13
2082	16.30	13.39	-2.91	—	-2.27	-0.12	2.15
2083	16.27	13.39	-2.87	—	-2.28	-0.12	2.16
2084	16.22	13.39	-2.83	—	-2.29	-0.12	2.17
2085	16.17	13.39	-2.79	—	-2.30	-0.12	2.17
2086	16.11	13.38	-2.73	—	-2.31	-0.12	2.19
2087	16.04	13.38	-2.66	—	-2.32	-0.13	2.20
2088	15.97	13.37	-2.60	—	-2.33	-0.13	2.20
2089	15.91	13.37	-2.54	—	-2.33	-0.13	2.21
2090	15.84	13.37	-2.48	—	-2.35	-0.13	2.22
2091	15.78	13.36	-2.42	—	-2.36	-0.13	2.23
2092	15.72	13.36	-2.36	—	-2.38	-0.13	2.26
2093	15.66	13.36	-2.31	—	-2.42	-0.13	2.29
2094	15.60	13.35	-2.25	—	-2.46	-0.13	2.33
2095	15.55	13.35	-2.20	—	-2.51	-0.13	2.38
2096	15.48	13.35	-2.14	—	-2.59	-0.14	2.46
2097	15.44	13.35	-2.10	—	-2.65	-0.14	2.51
2098	15.42	13.35	-2.08	—	-2.70	-0.14	2.56
2099	15.43	13.35	-2.08	—	-2.73	-0.14	2.59

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024	15.90%	13.73%	-2.17%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-1.39%	-0.07%	1.32%

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