

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.2. Starting for those age 62 in 2024, index the normal retirement age (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 62 in 2024.

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			
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.86	12.89	-1.97	187	-0.01	0.00	0.01
2025	15.03	12.97	-2.05	168	-0.02	0.00	0.02
2026	15.21	13.08	-2.13	150	-0.03	0.00	0.03
2027	15.35	13.10	-2.25	132	-0.03	0.00	0.03
2028	15.51	13.13	-2.38	114	-0.04	0.00	0.04
2029	15.67	13.16	-2.50	97	-0.05	0.00	0.05
2030	15.81	13.19	-2.62	80	-0.06	0.00	0.06
2031	15.93	13.21	-2.72	62	-0.07	0.00	0.08
2032	16.05	13.24	-2.81	45	-0.09	0.00	0.09
2033	16.16	13.25	-2.91	27	-0.11	0.00	0.11
2034	16.26	13.26	-3.00	10	-0.12	0.00	0.13
2035	16.34	13.27	-3.07	---	-0.14	0.00	0.14
2036	16.41	13.27	-3.13	---	-0.15	0.00	0.15
2037	16.48	13.28	-3.19	---	-0.16	0.00	0.16
2038	16.52	13.29	-3.23	---	-0.18	-0.00	0.18
2039	16.55	13.29	-3.26	---	-0.20	-0.00	0.19
2040	16.57	13.30	-3.27	---	-0.21	-0.00	0.21
2041	16.57	13.30	-3.27	---	-0.23	-0.00	0.23
2042	16.56	13.30	-3.26	---	-0.25	-0.00	0.25
2043	16.55	13.30	-3.25	---	-0.28	-0.00	0.27
2044	16.55	13.30	-3.25	---	-0.30	-0.00	0.29
2045	16.54	13.30	-3.24	---	-0.32	-0.00	0.32
2046	16.54	13.31	-3.23	---	-0.34	-0.00	0.34
2047	16.54	13.31	-3.23	---	-0.36	-0.00	0.36
2048	16.54	13.31	-3.23	---	-0.39	-0.00	0.38
2049	16.54	13.31	-3.23	---	-0.41	-0.00	0.41
2050	16.55	13.32	-3.23	---	-0.44	-0.01	0.43
2051	16.55	13.32	-3.23	---	-0.47	-0.01	0.46
2052	16.56	13.32	-3.24	---	-0.50	-0.01	0.49
2053	16.58	13.32	-3.26	---	-0.53	-0.01	0.52
2054	16.61	13.33	-3.28	---	-0.56	-0.01	0.55
2055	16.64	13.33	-3.31	---	-0.59	-0.01	0.58
2056	16.68	13.34	-3.34	---	-0.62	-0.01	0.61
2057	16.72	13.34	-3.38	---	-0.66	-0.01	0.65
2058	16.77	13.35	-3.42	---	-0.69	-0.01	0.68
2059	16.83	13.36	-3.47	---	-0.71	-0.01	0.70
2060	16.88	13.36	-3.52	---	-0.74	-0.01	0.73
2061	16.93	13.37	-3.57	---	-0.76	-0.01	0.75
2062	16.98	13.37	-3.61	---	-0.78	-0.01	0.77
2063	17.02	13.38	-3.64	---	-0.80	-0.01	0.79
2064	17.06	13.38	-3.68	---	-0.83	-0.01	0.81
2065	17.09	13.39	-3.71	---	-0.85	-0.01	0.84
2066	17.12	13.39	-3.73	---	-0.88	-0.02	0.87
2067	17.15	13.39	-3.75	---	-0.91	-0.02	0.90
2068	17.18	13.40	-3.78	---	-0.94	-0.02	0.92
2069	17.21	13.40	-3.81	---	-0.96	-0.02	0.95
2070	17.24	13.41	-3.84	---	-0.99	-0.02	0.97
2071	17.28	13.41	-3.87	---	-1.01	-0.02	0.99
2072	17.30	13.41	-3.89	---	-1.03	-0.02	1.01
2073	17.33	13.42	-3.92	---	-1.05	-0.02	1.03
2074	17.36	13.42	-3.94	---	-1.07	-0.02	1.05
2075	17.37	13.42	-3.95	---	-1.09	-0.02	1.07
2076	17.38	13.43	-3.95	---	-1.11	-0.02	1.09
2077	17.37	13.43	-3.94	---	-1.13	-0.02	1.11
2078	17.35	13.43	-3.92	---	-1.15	-0.02	1.13
2079	17.32	13.43	-3.89	---	-1.17	-0.02	1.15
2080	17.28	13.42	-3.85	---	-1.19	-0.02	1.17
2081	17.23	13.42	-3.81	---	-1.20	-0.02	1.18
2082	17.17	13.42	-3.75	---	-1.22	-0.02	1.20
2083	17.11	13.42	-3.69	---	-1.23	-0.02	1.21
2084	17.04	13.41	-3.63	---	-1.25	-0.02	1.22
2085	16.97	13.41	-3.56	---	-1.26	-0.02	1.23
2086	16.90	13.41	-3.49	---	-1.26	-0.02	1.24
2087	16.82	13.40	-3.42	---	-1.27	-0.03	1.25
2088	16.73	13.40	-3.34	---	-1.29	-0.03	1.26
2089	16.65	13.39	-3.26	---	-1.30	-0.03	1.28
2090	16.57	13.39	-3.18	---	-1.33	-0.03	1.30
2091	16.49	13.38	-3.11	---	-1.35	-0.03	1.32
2092	16.43	13.38	-3.04	---	-1.37	-0.03	1.35
2093	16.37	13.38	-2.99	---	-1.40	-0.03	1.38
2094	16.32	13.38	-2.94	---	-1.44	-0.03	1.41
2095	16.27	13.38	-2.90	---	-1.47	-0.03	1.44
2096	16.23	13.38	-2.85	---	-1.51	-0.03	1.49
2097	16.20	13.38	-2.83	---	-1.55	-0.03	1.52
2098	16.20	13.38	-2.82	---	-1.57	-0.03	1.55

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	16.73%	13.77%	-2.96%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.66%	-0.01%	0.65%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.