

**Detailed Single Year Tables**  
**Category of Change: Retirement Age**

**Proposed Provision: C1.2. Increase the normal retirement age (NRA) 2 months per year for those age 62 starting in 2024 and ending in 2029 (NRA reaches 68 for those age 62 in 2029).**

<b>Proposal</b>					<b>Change from Current Law</b>			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<b>Year</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Income</b>		<b>Annual</b>	
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	
				<b>1-1-year</b>				
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00	
2024	14.85	12.89	-1.97	187	-0.02	-0.00	-0.02	
2025	15.01	12.97	-2.04	168	-0.03	-0.00	0.03	
2026	15.18	13.08	-2.10	150	-0.05	-0.00	0.05	
2027	15.31	13.09	-2.22	133	-0.07	-0.00	0.07	
2028	15.47	13.13	-2.34	115	-0.09	-0.00	0.09	
2029	15.61	13.16	-2.45	98	-0.11	-0.00	0.11	
2030	15.74	13.18	-2.56	81	-0.13	-0.00	0.13	
2031	15.85	13.21	-2.65	64	-0.15	-0.00	0.15	
2032	15.95	13.23	-2.72	47	-0.19	-0.01	0.19	
2033	16.03	13.24	-2.79	30	-0.24	-0.01	0.23	
2034	16.11	13.25	-2.86	13	-0.27	-0.01	0.26	
2035	16.17	13.26	-2.92	---	-0.31	-0.01	0.29	
2036	16.22	13.26	-2.96	---	-0.34	-0.01	0.32	
2037	16.27	13.27	-3.00	---	-0.36	-0.01	0.35	
2038	16.31	13.27	-3.04	---	-0.39	-0.02	0.37	
2039	16.33	13.28	-3.06	---	-0.41	-0.02	0.39	
2040	16.35	13.28	-3.07	---	-0.43	-0.02	0.41	
2041	16.35	13.28	-3.07	---	-0.45	-0.02	0.43	
2042	16.35	13.28	-3.07	---	-0.47	-0.02	0.45	
2043	16.34	13.28	-3.06	---	-0.49	-0.02	0.47	
2044	16.34	13.28	-3.06	---	-0.51	-0.02	0.48	
2045	16.34	13.28	-3.05	---	-0.53	-0.02	0.50	
2046	16.34	13.28	-3.05	---	-0.54	-0.03	0.52	
2047	16.34	13.29	-3.05	---	-0.56	-0.03	0.54	
2048	16.35	13.29	-3.06	---	-0.58	-0.03	0.55	
2049	16.36	13.29	-3.07	---	-0.60	-0.03	0.57	
2050	16.37	13.29	-3.08	---	-0.61	-0.03	0.58	
2051	16.39	13.29	-3.10	---	-0.63	-0.03	0.60	
2052	16.42	13.30	-3.12	---	-0.64	-0.03	0.61	
2053	16.45	13.30	-3.15	---	-0.66	-0.03	0.62	
2054	16.50	13.30	-3.19	---	-0.67	-0.03	0.64	
2055	16.55	13.31	-3.24	---	-0.68	-0.03	0.65	
2056	16.61	13.31	-3.30	---	-0.69	-0.04	0.66	
2057	16.67	13.32	-3.35	---	-0.71	-0.04	0.67	
2058	16.74	13.32	-3.42	---	-0.71	-0.04	0.68	
2059	16.82	13.33	-3.49	---	-0.72	-0.04	0.68	
2060	16.89	13.34	-3.55	---	-0.73	-0.04	0.69	
2061	16.96	13.34	-3.62	---	-0.73	-0.04	0.69	
2062	17.03	13.35	-3.68	---	-0.73	-0.04	0.69	
2063	17.09	13.35	-3.74	---	-0.73	-0.04	0.70	
2064	17.15	13.36	-3.79	---	-0.74	-0.04	0.70	
2065	17.20	13.36	-3.84	---	-0.74	-0.04	0.70	
2066	17.26	13.37	-3.90	---	-0.74	-0.04	0.70	
2067	17.32	13.37	-3.95	---	-0.74	-0.04	0.70	
2068	17.37	13.37	-4.00	---	-0.74	-0.04	0.70	
2069	17.43	13.38	-4.05	---	-0.75	-0.04	0.71	
2070	17.48	13.38	-4.10	---	-0.75	-0.04	0.71	
2071	17.53	13.39	-4.14	---	-0.76	-0.04	0.72	
2072	17.58	13.39	-4.18	---	-0.76	-0.04	0.72	
2073	17.62	13.40	-4.23	---	-0.76	-0.04	0.72	
2074	17.67	13.40	-4.27	---	-0.76	-0.04	0.72	
2075	17.70	13.40	-4.30	---	-0.76	-0.04	0.72	
2076	17.73	13.41	-4.32	---	-0.76	-0.04	0.72	
2077	17.74	13.41	-4.34	---	-0.76	-0.04	0.72	
2078	17.75	13.41	-4.34	---	-0.76	-0.04	0.72	
2079	17.74	13.41	-4.33	---	-0.76	-0.04	0.71	
2080	17.71	13.41	-4.31	---	-0.75	-0.04	0.71	
2081	17.68	13.40	-4.28	---	-0.75	-0.04	0.71	
2082	17.65	13.40	-4.24	---	-0.75	-0.04	0.71	
2083	17.60	13.40	-4.20	---	-0.75	-0.04	0.71	
2084	17.55	13.40	-4.15	---	-0.74	-0.04	0.70	
2085	17.49	13.39	-4.10	---	-0.74	-0.04	0.70	
2086	17.43	13.39	-4.04	---	-0.73	-0.04	0.69	
2087	17.36	13.39	-3.98	---	-0.73	-0.04	0.69	
2088	17.30	13.38	-3.91	---	-0.72	-0.04	0.68	
2089	17.23	13.38	-3.85	---	-0.72	-0.04	0.68	
2090	17.17	13.37	-3.80	---	-0.72	-0.04	0.68	
2091	17.12	13.37	-3.75	---	-0.72	-0.04	0.68	
2092	17.08	13.37	-3.71	---	-0.72	-0.04	0.68	
2093	17.05	13.37	-3.69	---	-0.72	-0.04	0.68	
2094	17.03	13.37	-3.67	---	-0.72	-0.04	0.68	
2095	17.02	13.36	-3.66	---	-0.72	-0.04	0.68	
2096	17.02	13.36	-3.65	---	-0.72	-0.04	0.69	
2097	17.03	13.37	-3.66	---	-0.73	-0.04	0.69	
2098	17.04	13.37	-3.68	---	-0.73	-0.04	0.69	

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2023				
-2097	16.83%	13.75%	-3.08%	2034

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.55%	-0.03%	0.53%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.