

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until it reaches 69 for individuals attaining age 62 in 2034. Thereafter, increase the NRA 1 month every 2 years.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-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>			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00
2021	14.65	13.11	-1.55	227	0.00	0.00	0.00
2022	14.97	13.13	-1.84	212	0.00	0.00	0.00
2023	15.27	13.14	-2.12	197	-0.02	0.00	0.02
2024	15.55	13.16	-2.39	182	-0.04	0.00	0.04
2025	15.82	13.18	-2.64	165	-0.06	0.00	0.06
2026	16.07	13.19	-2.87	148	-0.09	0.00	0.08
2027	16.30	13.21	-3.09	131	-0.11	0.00	0.11
2028	16.50	13.22	-3.28	113	-0.14	0.00	0.13
2029	16.67	13.23	-3.44	94	-0.16	0.00	0.15
2030	16.82	13.24	-3.58	74	-0.18	0.00	0.18
2031	16.88	13.25	-3.63	54	-0.27	-0.01	0.26
2032	16.91	13.25	-3.66	34	-0.34	-0.01	0.32
2033	16.92	13.26	-3.66	13	-0.41	-0.01	0.40
2034	16.88	13.26	-3.63	---	-0.50	-0.02	0.48
2035	16.84	13.26	-3.58	---	-0.57	-0.02	0.55
2036	16.78	13.26	-3.53	---	-0.64	-0.02	0.62
2037	16.72	13.26	-3.46	---	-0.71	-0.03	0.69
2038	16.64	13.25	-3.38	---	-0.78	-0.03	0.75
2039	16.54	13.25	-3.29	---	-0.85	-0.03	0.82
2040	16.45	13.25	-3.20	---	-0.91	-0.04	0.88
2041	16.35	13.24	-3.11	---	-0.97	-0.04	0.93
2042	16.25	13.24	-3.01	---	-1.03	-0.04	0.99
2043	16.16	13.23	-2.92	---	-1.09	-0.04	1.04
2044	16.07	13.23	-2.84	---	-1.14	-0.05	1.10
2045	15.98	13.23	-2.76	---	-1.20	-0.05	1.15
2046	15.90	13.22	-2.68	---	-1.26	-0.05	1.20
2047	15.83	13.22	-2.61	---	-1.31	-0.05	1.25
2048	15.75	13.22	-2.54	---	-1.36	-0.06	1.30
2049	15.68	13.21	-2.47	---	-1.41	-0.06	1.35
2050	15.62	13.21	-2.41	---	-1.46	-0.06	1.40
2051	15.56	13.21	-2.35	---	-1.51	-0.06	1.44
2052	15.51	13.21	-2.31	---	-1.56	-0.07	1.49
2053	15.47	13.21	-2.27	---	-1.60	-0.07	1.53
2054	15.44	13.20	-2.23	---	-1.64	-0.07	1.57
2055	15.41	13.20	-2.20	---	-1.68	-0.07	1.61
2056	15.38	13.20	-2.17	---	-1.73	-0.08	1.65
2057	15.35	13.20	-2.15	---	-1.77	-0.08	1.69
2058	15.34	13.20	-2.13	---	-1.80	-0.08	1.72
2059	15.32	13.20	-2.12	---	-1.83	-0.08	1.75
2060	15.30	13.20	-2.10	---	-1.86	-0.08	1.77
2061	15.29	13.20	-2.09	---	-1.87	-0.08	1.79
2062	15.28	13.20	-2.08	---	-1.89	-0.08	1.81
2063	15.26	13.20	-2.06	---	-1.91	-0.09	1.83
2064	15.25	13.20	-2.05	---	-1.93	-0.09	1.85
2065	15.25	13.20	-2.05	---	-1.95	-0.09	1.87
2066	15.24	13.20	-2.04	---	-1.97	-0.09	1.88
2067	15.24	13.20	-2.04	---	-2.00	-0.09	1.91
2068	15.25	13.20	-2.04	---	-2.02	-0.09	1.93
2069	15.25	13.20	-2.05	---	-2.04	-0.09	1.95
2070	15.25	13.20	-2.05	---	-2.07	-0.09	1.98
2071	15.25	13.21	-2.05	---	-2.10	-0.09	2.01
2072	15.25	13.21	-2.04	---	-2.13	-0.09	2.04
2073	15.24	13.21	-2.04	---	-2.16	-0.10	2.06
2074	15.25	13.21	-2.04	---	-2.19	-0.10	2.09
2075	15.25	13.21	-2.04	---	-2.21	-0.10	2.12
2076	15.26	13.21	-2.05	---	-2.23	-0.10	2.13
2077	15.26	13.21	-2.05	---	-2.25	-0.10	2.15
2078	15.26	13.21	-2.05	---	-2.28	-0.10	2.18
2079	15.26	13.21	-2.05	---	-2.31	-0.10	2.21
2080	15.26	13.21	-2.05	---	-2.34	-0.10	2.24
2081	15.24	13.21	-2.03	---	-2.40	-0.10	2.29
2082	15.24	13.21	-2.03	---	-2.44	-0.11	2.33
2083	15.25	13.22	-2.03	---	-2.47	-0.11	2.36
2084	15.26	13.22	-2.04	---	-2.50	-0.11	2.39
2085	15.28	13.22	-2.06	---	-2.51	-0.11	2.41
2086	15.30	13.22	-2.08	---	-2.53	-0.11	2.42
2087	15.32	13.22	-2.10	---	-2.55	-0.11	2.44

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	15.64%	13.98%	-1.67%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.04%	-0.04%	1.00%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.