

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase both the earliest eligibility age (EEA) and the normal retirement age (NRA) at a rate of 36/47 of a month per year starting for those reaching age 62 in 2023, until reaching an EEA of 65 and an NRA of 70 for those reaching age 62 in 2069. For each year, the computed EEA and NRA would be rounded down to the next lower full month.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.32	324	0.00	0.00	0.00
2018	13.55	13.01	-0.53	317	0.00	0.00	0.00
2019	13.84	13.03	-0.81	309	0.00	0.00	0.00
2020	14.15	13.05	-1.10	299	0.00	0.00	0.00
2021	14.45	13.07	-1.39	289	0.00	0.00	0.00
2022	14.75	13.08	-1.66	277	0.00	0.00	0.00
2023	15.03	13.10	-1.93	264	0.00	0.00	0.00
2024	15.28	13.12	-2.16	251	-0.01	0.00	0.01
2025	15.51	13.13	-2.38	237	-0.02	0.00	0.02
2026	15.72	13.15	-2.57	222	-0.04	0.00	0.04
2027	15.91	13.16	-2.74	206	-0.05	0.00	0.05
2028	16.07	13.17	-2.89	190	-0.06	0.00	0.07
2029	16.21	13.19	-3.02	173	-0.08	0.00	0.08
2030	16.31	13.20	-3.12	156	-0.09	0.00	0.10
2031	16.39	13.20	-3.18	139	-0.12	0.00	0.12
2032	16.44	13.21	-3.23	121	-0.15	0.00	0.15
2033	16.48	13.22	-3.26	103	-0.18	0.00	0.18
2034	16.49	13.22	-3.27	85	-0.21	0.00	0.21
2035	16.49	13.22	-3.26	66	-0.24	0.00	0.24
2036	16.46	13.23	-3.24	48	-0.27	0.00	0.27
2037	16.43	13.23	-3.20	29	-0.31	0.00	0.31
2038	16.38	13.23	-3.15	11	-0.34	0.00	0.34
2039	16.30	13.23	-3.08	---	-0.38	0.00	0.37
2040	16.23	13.23	-3.01	---	-0.41	0.00	0.41
2041	16.15	13.23	-2.93	---	-0.44	0.00	0.44
2042	16.07	13.22	-2.85	---	-0.48	0.00	0.48
2043	15.99	13.22	-2.77	---	-0.52	0.00	0.52
2044	15.92	13.22	-2.70	---	-0.56	0.00	0.55
2045	15.85	13.22	-2.63	---	-0.59	0.00	0.59
2046	15.79	13.22	-2.57	---	-0.63	0.00	0.62
2047	15.73	13.22	-2.51	---	-0.67	-0.01	0.66
2048	15.67	13.22	-2.45	---	-0.71	-0.01	0.70
2049	15.60	13.22	-2.39	---	-0.75	-0.01	0.74
2050	15.54	13.22	-2.32	---	-0.79	-0.01	0.79
2051	15.48	13.22	-2.26	---	-0.85	-0.01	0.84
2052	15.43	13.22	-2.21	---	-0.89	-0.01	0.89
2053	15.40	13.22	-2.18	---	-0.94	-0.01	0.93
2054	15.37	13.22	-2.15	---	-0.98	-0.01	0.97
2055	15.35	13.22	-2.13	---	-1.01	-0.01	1.00
2056	15.35	13.23	-2.12	---	-1.04	-0.01	1.03
2057	15.34	13.23	-2.12	---	-1.07	-0.01	1.06
2058	15.33	13.23	-2.11	---	-1.11	-0.01	1.10
2059	15.32	13.23	-2.09	---	-1.14	-0.01	1.13
2060	15.31	13.23	-2.08	---	-1.17	-0.01	1.16
2061	15.31	13.23	-2.08	---	-1.20	-0.01	1.19
2062	15.30	13.24	-2.07	---	-1.23	-0.01	1.22
2063	15.29	13.24	-2.05	---	-1.27	-0.01	1.25
2064	15.28	13.24	-2.04	---	-1.31	-0.01	1.29
2065	15.27	13.24	-2.03	---	-1.35	-0.01	1.33
2066	15.26	13.24	-2.02	---	-1.39	-0.01	1.37
2067	15.26	13.24	-2.01	---	-1.43	-0.01	1.41
2068	15.26	13.25	-2.01	---	-1.47	-0.02	1.45
2069	15.26	13.25	-2.01	---	-1.51	-0.02	1.49
2070	15.26	13.25	-2.01	---	-1.55	-0.02	1.53
2071	15.26	13.25	-2.01	---	-1.58	-0.02	1.57
2072	15.27	13.26	-2.01	---	-1.62	-0.02	1.60
2073	15.28	13.26	-2.02	---	-1.66	-0.02	1.64
2074	15.28	13.26	-2.03	---	-1.70	-0.02	1.68
2075	15.29	13.26	-2.03	---	-1.73	-0.02	1.71
2076	15.30	13.26	-2.04	---	-1.77	-0.02	1.74
2077	15.31	13.26	-2.05	---	-1.80	-0.03	1.78
2078	15.32	13.26	-2.06	---	-1.84	-0.03	1.81
2079	15.34	13.26	-2.07	---	-1.87	-0.03	1.84
2080	15.35	13.26	-2.08	---	-1.90	-0.03	1.87
2081	15.36	13.27	-2.09	---	-1.93	-0.03	1.90
2082	15.37	13.27	-2.11	---	-1.97	-0.04	1.93
2083	15.39	13.27	-2.12	---	-2.00	-0.04	1.96
2084	15.40	13.27	-2.13	---	-2.03	-0.04	1.99
2085	15.41	13.27	-2.14	---	-2.05	-0.04	2.01

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2010			
-2084	15.30%	14.00%	-1.30%

Summarized Estimates: Change from Present Law		
	Cost Rate	Income Rate
	-0.63%	-0.01%

¹ Under present law, the year of exhaustion is 2037.