

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</u>		<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Annual Balance</u>	
		<u>Rate</u>	<u>Balance</u>			<u>Rate</u>	<u>Balance</u>		
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00	0.00	
2024	14.96	13.06	-1.89	173	0.00	0.00	0.00	0.00	
2025	15.16	13.08	-2.08	157	0.00	0.00	0.00	0.00	
2026	15.35	13.10	-2.25	142	-0.02	0.00	0.00	0.02	
2027	15.52	13.11	-2.40	127	-0.04	0.00	0.00	0.04	
2028	15.67	13.13	-2.54	111	-0.08	0.00	0.00	0.08	
2029	15.80	13.14	-2.66	96	-0.13	0.00	0.00	0.13	
2030	15.91	13.15	-2.76	80	-0.18	0.00	0.00	0.18	
2031	16.00	13.16	-2.84	63	-0.24	-0.01	0.00	0.24	
2032	16.07	13.17	-2.90	47	-0.30	-0.01	0.00	0.30	
2033	16.11	13.17	-2.94	30	-0.37	-0.01	0.00	0.36	
2034	16.12	13.18	-2.94	12	-0.43	-0.01	0.00	0.42	
2035	16.13	13.18	-2.94	----	-0.49	-0.01	0.00	0.48	
2036	16.12	13.19	-2.93	----	-0.56	-0.02	0.00	0.54	
2037	16.10	13.19	-2.91	----	-0.62	-0.02	0.00	0.60	
2038	16.05	13.19	-2.86	----	-0.68	-0.02	0.00	0.66	
2039	15.99	13.19	-2.80	----	-0.74	-0.03	0.00	0.72	
2040	15.91	13.19	-2.73	----	-0.80	-0.03	0.00	0.77	
2041	15.83	13.19	-2.65	----	-0.85	-0.03	0.00	0.82	
2042	15.76	13.18	-2.57	----	-0.91	-0.03	0.00	0.88	
2043	15.68	13.18	-2.50	----	-0.96	-0.03	0.00	0.93	
2044	15.60	13.18	-2.42	----	-1.01	-0.04	0.00	0.98	
2045	15.53	13.18	-2.35	----	-1.07	-0.04	0.00	1.03	
2046	15.46	13.17	-2.28	----	-1.11	-0.04	0.00	1.07	
2047	15.40	13.17	-2.22	----	-1.16	-0.04	0.00	1.12	
2048	15.34	13.17	-2.16	----	-1.21	-0.05	0.00	1.17	
2049	15.28	13.17	-2.11	----	-1.26	-0.05	0.00	1.21	
2050	15.23	13.17	-2.06	----	-1.31	-0.05	0.00	1.26	
2051	15.20	13.17	-2.03	----	-1.35	-0.05	0.00	1.30	
2052	15.17	13.17	-2.01	----	-1.40	-0.06	0.00	1.34	
2053	15.16	13.17	-1.99	----	-1.45	-0.06	0.00	1.39	
2054	15.15	13.17	-1.98	----	-1.49	-0.06	0.00	1.43	
2055	15.15	13.17	-1.98	----	-1.53	-0.06	0.00	1.47	
2056	15.16	13.17	-1.98	----	-1.58	-0.06	0.00	1.52	
2057	15.17	13.17	-1.99	----	-1.63	-0.07	0.00	1.56	
2058	15.18	13.18	-2.01	----	-1.66	-0.07	0.00	1.60	
2059	15.20	13.18	-2.02	----	-1.70	-0.07	0.00	1.63	
2060	15.22	13.18	-2.04	----	-1.73	-0.07	0.00	1.66	
2061	15.25	13.18	-2.07	----	-1.75	-0.07	0.00	1.68	
2062	15.28	13.19	-2.09	----	-1.78	-0.07	0.00	1.70	
2063	15.31	13.19	-2.12	----	-1.80	-0.08	0.00	1.73	
2064	15.34	13.19	-2.15	----	-1.82	-0.08	0.00	1.75	
2065	15.37	13.19	-2.18	----	-1.84	-0.08	0.00	1.77	
2066	15.41	13.20	-2.22	----	-1.86	-0.08	0.00	1.78	
2067	15.45	13.20	-2.25	----	-1.88	-0.08	0.00	1.80	
2068	15.49	13.20	-2.29	----	-1.90	-0.08	0.00	1.82	
2069	15.53	13.20	-2.32	----	-1.92	-0.08	0.00	1.84	
2070	15.56	13.21	-2.35	----	-1.94	-0.08	0.00	1.86	
2071	15.58	13.21	-2.37	----	-1.97	-0.08	0.00	1.89	
2072	15.60	13.21	-2.39	----	-2.00	-0.08	0.00	1.92	
2073	15.62	13.21	-2.40	----	-2.02	-0.08	0.00	1.93	
2074	15.63	13.22	-2.42	----	-2.03	-0.08	0.00	1.95	
2075	15.64	13.22	-2.42	----	-2.05	-0.08	0.00	1.96	
2076	15.64	13.22	-2.42	----	-2.06	-0.09	0.00	1.97	
2077	15.64	13.22	-2.42	----	-2.06	-0.09	0.00	1.98	
2078	15.64	13.22	-2.42	----	-2.07	-0.09	0.00	1.98	
2079	15.63	13.21	-2.41	----	-2.08	-0.09	0.00	1.99	
2080	15.61	13.21	-2.40	----	-2.10	-0.09	0.00	2.01	
2081	15.59	13.22	-2.38	----	-2.12	-0.09	0.00	2.03	
2082	15.58	13.22	-2.37	----	-2.14	-0.09	0.00	2.05	
2083	15.58	13.22	-2.36	----	-2.17	-0.09	0.00	2.08	
2084	15.58	13.22	-2.37	----	-2.19	-0.09	0.00	2.10	
2085	15.59	13.22	-2.37	----	-2.22	-0.09	0.00	2.13	
2086	15.59	13.22	-2.37	----	-2.25	-0.09	0.00	2.16	
2087	15.61	13.22	-2.39	----	-2.28	-0.09	0.00	2.18	
2088	15.63	13.22	-2.41	----	-2.30	-0.10	0.00	2.20	
2089	15.66	13.22	-2.44	----	-2.31	-0.10	0.00	2.21	
2090	15.70	13.22	-2.47	----	-2.32	-0.10	0.00	2.22	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	15.50%	13.82%	-1.67%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.05%	-0.04%	1.01%

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