

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 1 month every 2 years until the NRA reaches 68.

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		Trust Fund	Cost Rate	Income	
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00
2022	14.74	13.01	-1.73	203	0.00	0.00	0.00
2023	15.00	13.03	-1.97	188	0.00	0.00	0.00
2024	15.27	13.05	-2.21	171	-0.01	0.00	0.01
2025	15.53	13.07	-2.46	154	-0.02	0.00	0.02
2026	15.77	13.09	-2.68	137	-0.02	0.00	0.02
2027	16.00	13.10	-2.90	120	-0.03	0.00	0.03
2028	16.21	13.12	-3.09	102	-0.03	0.00	0.03
2029	16.40	13.13	-3.26	84	-0.04	0.00	0.04
2030	16.56	13.15	-3.41	65	-0.05	0.00	0.05
2031	16.69	13.16	-3.53	45	-0.06	0.00	0.06
2032	16.79	13.16	-3.63	25	-0.07	0.00	0.07
2033	16.86	13.17	-3.69	4	-0.09	0.00	0.09
2034	16.93	13.18	-3.75	----	-0.11	0.00	0.11
2035	16.96	13.18	-3.78	----	-0.13	0.00	0.12
2036	16.98	13.19	-3.79	----	-0.14	0.00	0.14
2037	16.98	13.19	-3.79	----	-0.16	0.00	0.16
2038	16.96	13.19	-3.76	----	-0.18	-0.01	0.18
2039	16.91	13.19	-3.72	----	-0.21	-0.01	0.20
2040	16.87	13.19	-3.67	----	-0.22	-0.01	0.21
2041	16.81	13.19	-3.62	----	-0.24	-0.01	0.23
2042	16.75	13.19	-3.56	----	-0.26	-0.01	0.25
2043	16.70	13.19	-3.51	----	-0.28	-0.01	0.27
2044	16.65	13.19	-3.46	----	-0.31	-0.01	0.30
2045	16.61	13.19	-3.42	----	-0.33	-0.01	0.32
2046	16.57	13.19	-3.38	----	-0.36	-0.01	0.35
2047	16.53	13.19	-3.34	----	-0.39	-0.01	0.38
2048	16.49	13.19	-3.30	----	-0.42	-0.01	0.40
2049	16.45	13.19	-3.27	----	-0.44	-0.02	0.43
2050	16.42	13.18	-3.24	----	-0.47	-0.02	0.45
2051	16.41	13.19	-3.22	----	-0.49	-0.02	0.47
2052	16.40	13.19	-3.22	----	-0.51	-0.02	0.49
2053	16.41	13.19	-3.22	----	-0.53	-0.02	0.51
2054	16.42	13.19	-3.23	----	-0.55	-0.02	0.53
2055	16.45	13.19	-3.25	----	-0.57	-0.02	0.55
2056	16.48	13.19	-3.28	----	-0.59	-0.02	0.56
2057	16.51	13.20	-3.31	----	-0.60	-0.02	0.58
2058	16.55	13.20	-3.35	----	-0.62	-0.02	0.59
2059	16.58	13.20	-3.38	----	-0.63	-0.02	0.60
2060	16.62	13.20	-3.41	----	-0.64	-0.03	0.61
2061	16.66	13.21	-3.45	----	-0.65	-0.03	0.62
2062	16.70	13.21	-3.49	----	-0.66	-0.03	0.63
2063	16.73	13.21	-3.52	----	-0.67	-0.03	0.64
2064	16.77	13.22	-3.56	----	-0.68	-0.03	0.65
2065	16.81	13.22	-3.59	----	-0.68	-0.03	0.66
2066	16.86	13.22	-3.63	----	-0.69	-0.03	0.66
2067	16.90	13.22	-3.67	----	-0.70	-0.03	0.67
2068	16.94	13.23	-3.71	----	-0.71	-0.03	0.68
2069	16.98	13.23	-3.75	----	-0.71	-0.03	0.68
2070	17.02	13.23	-3.79	----	-0.72	-0.03	0.69
2071	17.06	13.23	-3.82	----	-0.72	-0.03	0.69
2072	17.09	13.24	-3.85	----	-0.73	-0.03	0.70
2073	17.11	13.24	-3.88	----	-0.73	-0.03	0.70
2074	17.14	13.24	-3.90	----	-0.73	-0.03	0.70
2075	17.15	13.24	-3.91	----	-0.73	-0.03	0.70
2076	17.16	13.24	-3.92	----	-0.73	-0.03	0.70
2077	17.17	13.24	-3.93	----	-0.72	-0.03	0.69
2078	17.17	13.24	-3.93	----	-0.72	-0.03	0.69
2079	17.17	13.24	-3.93	----	-0.72	-0.03	0.69
2080	17.17	13.24	-3.93	----	-0.73	-0.03	0.70
2081	17.18	13.24	-3.94	----	-0.73	-0.03	0.70
2082	17.20	13.24	-3.96	----	-0.74	-0.03	0.70
2083	17.23	13.24	-3.98	----	-0.74	-0.03	0.71
2084	17.26	13.25	-4.01	----	-0.74	-0.03	0.71
2085	17.30	13.25	-4.05	----	-0.75	-0.03	0.71
2086	17.34	13.25	-4.09	----	-0.75	-0.03	0.72
2087	17.38	13.25	-4.13	----	-0.75	-0.03	0.72
2088	17.43	13.26	-4.18	----	-0.76	-0.03	0.73
2089	17.48	13.26	-4.22	----	-0.76	-0.03	0.73

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.42%	13.88%	-2.55%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.35%	-0.01%	0.33%

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