

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.1. 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 Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00
2023	14.75	13.06	-1.69	200	-0.01	0.00	0.01
2024	15.01	13.09	-1.92	183	-0.01	0.00	0.01
2025	15.27	13.11	-2.16	166	-0.02	0.00	0.02
2026	15.44	13.13	-2.32	149	-0.03	0.00	0.03
2027	15.61	13.14	-2.47	132	-0.03	0.00	0.03
2028	15.77	13.15	-2.62	116	-0.04	0.00	0.04
2029	15.92	13.17	-2.75	99	-0.05	0.00	0.05
2030	16.04	13.18	-2.87	82	-0.06	0.00	0.06
2031	16.16	13.19	-2.97	65	-0.06	0.00	0.06
2032	16.25	13.20	-3.06	48	-0.07	0.00	0.07
2033	16.32	13.20	-3.12	30	-0.09	0.00	0.08
2034	16.36	13.21	-3.15	11	-0.10	0.00	0.10
2035	16.38	13.21	-3.17	----	-0.12	0.00	0.11
2036	16.42	13.22	-3.20	----	-0.14	0.00	0.13
2037	16.44	13.22	-3.22	----	-0.16	0.00	0.15
2038	16.44	13.22	-3.21	----	-0.17	-0.01	0.17
2039	16.41	13.22	-3.19	----	-0.20	-0.01	0.19
2040	16.38	13.22	-3.15	----	-0.21	-0.01	0.21
2041	16.33	13.22	-3.11	----	-0.23	-0.01	0.22
2042	16.28	13.22	-3.06	----	-0.25	-0.01	0.24
2043	16.23	13.22	-3.01	----	-0.27	-0.01	0.26
2044	16.17	13.22	-2.95	----	-0.29	-0.01	0.28
2045	16.13	13.22	-2.91	----	-0.32	-0.01	0.31
2046	16.08	13.22	-2.86	----	-0.35	-0.01	0.33
2047	16.03	13.22	-2.81	----	-0.38	-0.01	0.36
2048	15.98	13.22	-2.77	----	-0.40	-0.02	0.39
2049	15.94	13.21	-2.73	----	-0.43	-0.02	0.41
2050	15.91	13.21	-2.69	----	-0.45	-0.02	0.43
2051	15.89	13.21	-2.67	----	-0.47	-0.02	0.45
2052	15.88	13.21	-2.66	----	-0.49	-0.02	0.47
2053	15.88	13.22	-2.67	----	-0.51	-0.02	0.49
2054	15.89	13.22	-2.68	----	-0.53	-0.02	0.51
2055	15.92	13.22	-2.70	----	-0.55	-0.02	0.52
2056	15.94	13.22	-2.72	----	-0.56	-0.02	0.54
2057	15.98	13.23	-2.75	----	-0.58	-0.02	0.55
2058	16.01	13.23	-2.78	----	-0.59	-0.03	0.57
2059	16.05	13.23	-2.82	----	-0.61	-0.03	0.58
2060	16.09	13.23	-2.85	----	-0.62	-0.03	0.59
2061	16.13	13.24	-2.89	----	-0.62	-0.03	0.60
2062	16.17	13.24	-2.93	----	-0.63	-0.03	0.61
2063	16.21	13.24	-2.97	----	-0.64	-0.03	0.61
2064	16.25	13.25	-3.01	----	-0.65	-0.03	0.62
2065	16.30	13.25	-3.05	----	-0.66	-0.03	0.63
2066	16.34	13.25	-3.09	----	-0.67	-0.03	0.64
2067	16.39	13.26	-3.13	----	-0.67	-0.03	0.64
2068	16.43	13.26	-3.17	----	-0.68	-0.03	0.65
2069	16.48	13.26	-3.22	----	-0.69	-0.03	0.66
2070	16.52	13.27	-3.26	----	-0.69	-0.03	0.66
2071	16.56	13.27	-3.30	----	-0.70	-0.03	0.67
2072	16.60	13.27	-3.33	----	-0.70	-0.03	0.67
2073	16.63	13.27	-3.36	----	-0.71	-0.03	0.67
2074	16.66	13.28	-3.39	----	-0.71	-0.03	0.67
2075	16.68	13.28	-3.41	----	-0.71	-0.03	0.68
2076	16.70	13.28	-3.42	----	-0.71	-0.03	0.67
2077	16.70	13.28	-3.43	----	-0.71	-0.03	0.67
2078	16.70	13.28	-3.43	----	-0.70	-0.03	0.67
2079	16.70	13.28	-3.42	----	-0.70	-0.03	0.67
2080	16.70	13.28	-3.42	----	-0.70	-0.03	0.67
2081	16.70	13.28	-3.42	----	-0.70	-0.03	0.67
2082	16.70	13.28	-3.42	----	-0.70	-0.03	0.67
2083	16.71	13.28	-3.43	----	-0.71	-0.03	0.67
2084	16.73	13.28	-3.45	----	-0.71	-0.03	0.67
2085	16.76	13.28	-3.48	----	-0.71	-0.03	0.68
2086	16.79	13.28	-3.50	----	-0.72	-0.03	0.68
2087	16.82	13.29	-3.54	----	-0.72	-0.03	0.69
2088	16.86	13.29	-3.57	----	-0.72	-0.03	0.69
2089	16.90	13.29	-3.61	----	-0.73	-0.03	0.69
2090	16.95	13.29	-3.65	----	-0.73	-0.03	0.69
2091	16.99	13.30	-3.70	----	-0.73	-0.03	0.70

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.13%	13.83%	-2.30%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.37%	-0.02%	0.36%

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