

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.2. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year 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	14.74	13.06	-1.68	200	-0.02	0.00	0.02
2024	14.98	13.09	-1.89	183	-0.04	0.00	0.04
2025	15.22	13.11	-2.11	167	-0.07	0.00	0.06
2026	15.38	13.12	-2.26	150	-0.09	0.00	0.09
2027	15.53	13.14	-2.39	134	-0.12	0.00	0.11
2028	15.67	13.15	-2.52	118	-0.14	0.00	0.14
2029	15.80	13.16	-2.63	102	-0.17	0.00	0.16
2030	15.91	13.18	-2.73	86	-0.20	-0.01	0.19
2031	16.01	13.19	-2.82	69	-0.21	-0.01	0.21
2032	16.07	13.19	-2.87	53	-0.26	-0.01	0.25
2033	16.11	13.20	-2.91	36	-0.30	-0.01	0.29
2034	16.13	13.20	-2.93	18	-0.33	-0.01	0.32
2035	16.14	13.20	-2.93	1	-0.36	-0.01	0.35
2036	16.17	13.21	-2.97	----	-0.38	-0.01	0.37
2037	16.20	13.21	-2.99	----	-0.40	-0.01	0.39
2038	16.19	13.21	-2.98	----	-0.42	-0.02	0.41
2039	16.17	13.21	-2.96	----	-0.44	-0.02	0.42
2040	16.13	13.21	-2.92	----	-0.46	-0.02	0.44
2041	16.09	13.21	-2.88	----	-0.47	-0.02	0.45
2042	16.04	13.21	-2.83	----	-0.49	-0.02	0.47
2043	16.00	13.21	-2.78	----	-0.50	-0.02	0.48
2044	15.95	13.21	-2.74	----	-0.52	-0.02	0.50
2045	15.91	13.21	-2.71	----	-0.54	-0.02	0.51
2046	15.87	13.21	-2.67	----	-0.55	-0.02	0.53
2047	15.84	13.21	-2.63	----	-0.57	-0.02	0.54
2048	15.80	13.21	-2.60	----	-0.58	-0.03	0.56
2049	15.77	13.21	-2.57	----	-0.60	-0.03	0.57
2050	15.75	13.21	-2.54	----	-0.61	-0.03	0.58
2051	15.74	13.21	-2.53	----	-0.62	-0.03	0.59
2052	15.74	13.21	-2.53	----	-0.63	-0.03	0.61
2053	15.75	13.21	-2.54	----	-0.64	-0.03	0.62
2054	15.77	13.21	-2.56	----	-0.65	-0.03	0.63
2055	15.80	13.21	-2.59	----	-0.66	-0.03	0.63
2056	15.84	13.22	-2.62	----	-0.67	-0.03	0.64
2057	15.88	13.22	-2.66	----	-0.68	-0.03	0.65
2058	15.92	13.22	-2.70	----	-0.68	-0.03	0.65
2059	15.97	13.23	-2.74	----	-0.69	-0.03	0.66
2060	16.02	13.23	-2.79	----	-0.69	-0.03	0.66
2061	16.07	13.23	-2.83	----	-0.69	-0.03	0.66
2062	16.12	13.24	-2.88	----	-0.69	-0.03	0.66
2063	16.16	13.24	-2.92	----	-0.69	-0.03	0.66
2064	16.21	13.24	-2.97	----	-0.70	-0.03	0.66
2065	16.26	13.25	-3.01	----	-0.70	-0.03	0.67
2066	16.31	13.25	-3.06	----	-0.70	-0.03	0.67
2067	16.36	13.25	-3.11	----	-0.70	-0.03	0.67
2068	16.41	13.26	-3.15	----	-0.70	-0.03	0.67
2069	16.46	13.26	-3.20	----	-0.71	-0.03	0.67
2070	16.51	13.26	-3.24	----	-0.71	-0.03	0.68
2071	16.55	13.27	-3.29	----	-0.71	-0.03	0.68
2072	16.59	13.27	-3.32	----	-0.71	-0.03	0.68
2073	16.63	13.27	-3.35	----	-0.71	-0.03	0.68
2074	16.66	13.28	-3.38	----	-0.71	-0.03	0.68
2075	16.68	13.28	-3.40	----	-0.71	-0.03	0.68
2076	16.69	13.28	-3.42	----	-0.71	-0.03	0.68
2077	16.70	13.28	-3.42	----	-0.71	-0.03	0.67
2078	16.70	13.28	-3.42	----	-0.71	-0.03	0.67
2079	16.70	13.28	-3.42	----	-0.71	-0.03	0.67
2080	16.70	13.28	-3.42	----	-0.71	-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				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.03%	13.82%	-2.21%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.47%	-0.02%	0.45%

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