

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.4. 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</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Annual Balance</u>
		<u>Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00	0.00
2023	14.75	13.06	-1.69	200	-0.01	0.00	0.01	0.01
2024	15.00	13.09	-1.91	183	-0.02	0.00	0.02	0.02
2025	15.25	13.11	-2.14	166	-0.03	0.00	0.03	0.03
2026	15.43	13.13	-2.30	149	-0.04	0.00	0.04	0.04
2027	15.59	13.14	-2.45	133	-0.06	0.00	0.06	0.06
2028	15.74	13.16	-2.59	116	-0.07	0.00	0.07	0.07
2029	15.85	13.17	-2.68	100	-0.12	0.00	0.11	0.11
2030	15.93	13.18	-2.76	84	-0.17	0.00	0.17	0.17
2031	15.99	13.18	-2.81	68	-0.23	-0.01	0.22	0.22
2032	16.03	13.19	-2.84	51	-0.29	-0.01	0.28	0.28
2033	16.05	13.20	-2.86	34	-0.36	-0.01	0.35	0.35
2034	16.04	13.20	-2.84	17	-0.42	-0.01	0.41	0.41
2035	16.01	13.20	-2.81	----	-0.48	-0.02	0.47	0.47
2036	16.00	13.20	-2.80	----	-0.55	-0.02	0.53	0.53
2037	15.98	13.21	-2.78	----	-0.62	-0.02	0.60	0.60
2038	15.93	13.21	-2.73	----	-0.68	-0.02	0.66	0.66
2039	15.87	13.20	-2.67	----	-0.74	-0.03	0.71	0.71
2040	15.79	13.20	-2.59	----	-0.80	-0.03	0.77	0.77
2041	15.71	13.20	-2.51	----	-0.85	-0.03	0.82	0.82
2042	15.63	13.20	-2.43	----	-0.90	-0.03	0.87	0.87
2043	15.55	13.19	-2.35	----	-0.95	-0.04	0.92	0.92
2044	15.46	13.19	-2.27	----	-1.00	-0.04	0.97	0.97
2045	15.39	13.19	-2.21	----	-1.05	-0.04	1.01	1.01
2046	15.32	13.19	-2.13	----	-1.10	-0.04	1.06	1.06
2047	15.25	13.18	-2.06	----	-1.15	-0.05	1.11	1.11
2048	15.18	13.18	-2.00	----	-1.20	-0.05	1.15	1.15
2049	15.12	13.18	-1.94	----	-1.25	-0.05	1.20	1.20
2050	15.06	13.18	-1.88	----	-1.30	-0.05	1.24	1.24
2051	15.02	13.18	-1.84	----	-1.34	-0.06	1.28	1.28
2052	14.99	13.18	-1.81	----	-1.38	-0.06	1.33	1.33
2053	14.97	13.18	-1.79	----	-1.43	-0.06	1.37	1.37
2054	14.95	13.18	-1.77	----	-1.47	-0.06	1.41	1.41
2055	14.95	13.18	-1.77	----	-1.52	-0.06	1.45	1.45
2056	14.94	13.18	-1.76	----	-1.56	-0.07	1.50	1.50
2057	14.95	13.18	-1.77	----	-1.61	-0.07	1.54	1.54
2058	14.96	13.18	-1.78	----	-1.64	-0.07	1.57	1.57
2059	14.98	13.19	-1.79	----	-1.68	-0.07	1.60	1.60
2060	15.00	13.19	-1.81	----	-1.71	-0.07	1.63	1.63
2061	15.03	13.19	-1.84	----	-1.73	-0.08	1.65	1.65
2062	15.05	13.19	-1.86	----	-1.75	-0.08	1.68	1.68
2063	15.08	13.20	-1.89	----	-1.78	-0.08	1.70	1.70
2064	15.11	13.20	-1.91	----	-1.80	-0.08	1.72	1.72
2065	15.14	13.20	-1.94	----	-1.82	-0.08	1.74	1.74
2066	15.18	13.20	-1.97	----	-1.83	-0.08	1.75	1.75
2067	15.21	13.21	-2.01	----	-1.85	-0.08	1.77	1.77
2068	15.25	13.21	-2.04	----	-1.87	-0.08	1.78	1.78
2069	15.28	13.21	-2.07	----	-1.89	-0.08	1.80	1.80
2070	15.31	13.21	-2.10	----	-1.91	-0.08	1.83	1.83
2071	15.32	13.22	-2.11	----	-1.94	-0.08	1.86	1.86
2072	15.34	13.22	-2.12	----	-1.97	-0.08	1.88	1.88
2073	15.35	13.22	-2.13	----	-1.99	-0.09	1.90	1.90
2074	15.37	13.22	-2.15	----	-2.00	-0.09	1.91	1.91
2075	15.38	13.22	-2.15	----	-2.01	-0.09	1.93	1.93
2076	15.38	13.22	-2.16	----	-2.02	-0.09	1.94	1.94
2077	15.38	13.22	-2.16	----	-2.03	-0.09	1.94	1.94
2078	15.37	13.22	-2.15	----	-2.04	-0.09	1.95	1.95
2079	15.36	13.22	-2.14	----	-2.05	-0.09	1.96	1.96
2080	15.34	13.22	-2.12	----	-2.06	-0.09	1.97	1.97
2081	15.32	13.22	-2.10	----	-2.08	-0.09	1.99	1.99
2082	15.31	13.22	-2.09	----	-2.10	-0.09	2.01	2.01
2083	15.30	13.22	-2.08	----	-2.12	-0.09	2.03	2.03
2084	15.29	13.22	-2.07	----	-2.15	-0.09	2.05	2.05
2085	15.30	13.22	-2.08	----	-2.17	-0.09	2.08	2.08
2086	15.30	13.22	-2.08	----	-2.21	-0.10	2.11	2.11
2087	15.31	13.22	-2.09	----	-2.23	-0.10	2.14	2.14
2088	15.33	13.22	-2.11	----	-2.25	-0.10	2.16	2.16
2089	15.36	13.23	-2.14	----	-2.27	-0.10	2.17	2.17
2090	15.40	13.23	-2.17	----	-2.28	-0.10	2.18	2.18
2091	15.43	13.23	-2.20	----	-2.29	-0.10	2.19	2.19

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	15.40%	13.80%	-1.60%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.10%	-0.05%	1.06%

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