

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 Rate</u>	<u>Annual Balance</u>	<u>Trust Fund 1-1-year Ratio</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
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	14.98	13.03	-1.95	188	-0.02	0.00	0.02	
2024	15.23	13.05	-2.18	172	-0.04	0.00	0.04	
2025	15.48	13.07	-2.41	155	-0.07	0.00	0.06	
2026	15.70	13.08	-2.61	139	-0.09	0.00	0.09	
2027	15.91	13.10	-2.81	122	-0.12	0.00	0.11	
2028	16.10	13.12	-2.98	104	-0.14	0.00	0.14	
2029	16.27	13.13	-3.14	87	-0.17	0.00	0.17	
2030	16.41	13.14	-3.26	68	-0.20	0.00	0.19	
2031	16.51	13.15	-3.36	49	-0.23	0.00	0.23	
2032	16.56	13.16	-3.40	30	-0.30	-0.01	0.29	
2033	16.58	13.16	-3.42	10	-0.37	-0.01	0.36	
2034	16.59	13.17	-3.42	----	-0.44	-0.01	0.43	
2035	16.57	13.17	-3.40	----	-0.52	-0.01	0.50	
2036	16.54	13.17	-3.37	----	-0.58	-0.02	0.57	
2037	16.50	13.18	-3.32	----	-0.65	-0.02	0.63	
2038	16.43	13.18	-3.26	----	-0.71	-0.02	0.68	
2039	16.35	13.17	-3.18	----	-0.77	-0.02	0.74	
2040	16.26	13.17	-3.09	----	-0.82	-0.03	0.80	
2041	16.17	13.17	-3.00	----	-0.88	-0.03	0.85	
2042	16.08	13.17	-2.91	----	-0.93	-0.03	0.90	
2043	15.99	13.16	-2.83	----	-0.99	-0.03	0.95	
2044	15.92	13.16	-2.76	----	-1.04	-0.04	1.00	
2045	15.85	13.16	-2.69	----	-1.09	-0.04	1.05	
2046	15.79	13.16	-2.63	----	-1.14	-0.04	1.10	
2047	15.72	13.16	-2.57	----	-1.19	-0.04	1.15	
2048	15.66	13.15	-2.51	----	-1.24	-0.05	1.20	
2049	15.60	13.15	-2.45	----	-1.29	-0.05	1.24	
2050	15.55	13.15	-2.40	----	-1.34	-0.05	1.29	
2051	15.51	13.15	-2.36	----	-1.39	-0.05	1.34	
2052	15.48	13.15	-2.33	----	-1.43	-0.05	1.38	
2053	15.46	13.15	-2.31	----	-1.48	-0.06	1.43	
2054	15.44	13.15	-2.29	----	-1.53	-0.06	1.47	
2055	15.44	13.15	-2.29	----	-1.57	-0.06	1.51	
2056	15.44	13.15	-2.28	----	-1.62	-0.06	1.56	
2057	15.44	13.16	-2.29	----	-1.67	-0.06	1.60	
2058	15.45	13.16	-2.30	----	-1.71	-0.07	1.64	
2059	15.47	13.16	-2.31	----	-1.74	-0.07	1.67	
2060	15.49	13.16	-2.33	----	-1.77	-0.07	1.70	
2061	15.51	13.16	-2.35	----	-1.79	-0.07	1.72	
2062	15.53	13.16	-2.37	----	-1.82	-0.07	1.75	
2063	15.56	13.17	-2.39	----	-1.84	-0.07	1.77	
2064	15.59	13.17	-2.42	----	-1.86	-0.07	1.79	
2065	15.61	13.17	-2.44	----	-1.88	-0.07	1.81	
2066	15.65	13.17	-2.48	----	-1.90	-0.08	1.82	
2067	15.68	13.18	-2.51	----	-1.91	-0.08	1.84	
2068	15.71	13.18	-2.53	----	-1.93	-0.08	1.86	
2069	15.74	13.18	-2.56	----	-1.95	-0.08	1.87	
2070	15.77	13.18	-2.58	----	-1.97	-0.08	1.90	
2071	15.78	13.19	-2.59	----	-2.00	-0.08	1.93	
2072	15.79	13.19	-2.60	----	-2.03	-0.08	1.95	
2073	15.80	13.19	-2.61	----	-2.05	-0.08	1.97	
2074	15.80	13.19	-2.62	----	-2.06	-0.08	1.98	
2075	15.81	13.19	-2.62	----	-2.08	-0.08	1.99	
2076	15.81	13.19	-2.62	----	-2.08	-0.08	2.00	
2077	15.81	13.19	-2.62	----	-2.09	-0.08	2.00	
2078	15.81	13.19	-2.62	----	-2.09	-0.08	2.00	
2079	15.79	13.19	-2.60	----	-2.11	-0.09	2.02	
2080	15.77	13.19	-2.58	----	-2.13	-0.09	2.05	
2081	15.74	13.19	-2.55	----	-2.17	-0.09	2.09	
2082	15.73	13.19	-2.54	----	-2.21	-0.09	2.12	
2083	15.72	13.19	-2.53	----	-2.24	-0.09	2.15	
2084	15.73	13.19	-2.54	----	-2.27	-0.09	2.18	
2085	15.74	13.19	-2.55	----	-2.30	-0.09	2.21	
2086	15.76	13.19	-2.56	----	-2.33	-0.09	2.24	
2087	15.78	13.19	-2.59	----	-2.36	-0.09	2.27	
2088	15.81	13.20	-2.62	----	-2.38	-0.09	2.28	
2089	15.85	13.20	-2.66	----	-2.39	-0.10	2.29	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	15.73%	13.85%	-1.88%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2088	-1.04%	-0.04%	1.00%

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