

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 Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00
2023	14.72	13.03	-1.69	189	-0.01	0.00	0.01
2024	14.94	13.06	-1.88	173	-0.01	0.00	0.01
2025	15.15	13.08	-2.07	158	-0.02	0.00	0.02
2026	15.34	13.10	-2.24	142	-0.02	0.00	0.02
2027	15.53	13.11	-2.42	127	-0.03	0.00	0.03
2028	15.71	13.13	-2.59	111	-0.04	0.00	0.04
2029	15.89	13.14	-2.75	95	-0.04	0.00	0.04
2030	16.04	13.15	-2.89	78	-0.05	0.00	0.05
2031	16.18	13.16	-3.02	61	-0.06	0.00	0.06
2032	16.30	13.17	-3.12	44	-0.07	0.00	0.07
2033	16.39	13.18	-3.21	25	-0.09	0.00	0.09
2034	16.45	13.19	-3.26	6	-0.10	0.00	0.10
2035	16.50	13.19	-3.31	----	-0.12	0.00	0.12
2036	16.54	13.20	-3.34	----	-0.14	0.00	0.13
2037	16.56	13.20	-3.36	----	-0.16	0.00	0.15
2038	16.55	13.21	-3.35	----	-0.18	-0.01	0.17
2039	16.53	13.21	-3.32	----	-0.20	-0.01	0.19
2040	16.50	13.21	-3.29	----	-0.21	-0.01	0.21
2041	16.46	13.21	-3.25	----	-0.23	-0.01	0.22
2042	16.41	13.21	-3.21	----	-0.25	-0.01	0.24
2043	16.37	13.21	-3.16	----	-0.27	-0.01	0.26
2044	16.32	13.21	-3.11	----	-0.30	-0.01	0.29
2045	16.27	13.20	-3.07	----	-0.32	-0.01	0.31
2046	16.22	13.20	-3.02	----	-0.35	-0.01	0.34
2047	16.18	13.20	-2.98	----	-0.38	-0.01	0.37
2048	16.14	13.20	-2.94	----	-0.41	-0.01	0.39
2049	16.11	13.20	-2.91	----	-0.43	-0.02	0.42
2050	16.09	13.20	-2.88	----	-0.45	-0.02	0.44
2051	16.08	13.20	-2.87	----	-0.48	-0.02	0.46
2052	16.08	13.20	-2.87	----	-0.50	-0.02	0.48
2053	16.09	13.21	-2.88	----	-0.52	-0.02	0.50
2054	16.11	13.21	-2.90	----	-0.54	-0.02	0.52
2055	16.13	13.21	-2.92	----	-0.55	-0.02	0.53
2056	16.17	13.21	-2.95	----	-0.57	-0.02	0.55
2057	16.21	13.22	-2.99	----	-0.59	-0.02	0.56
2058	16.25	13.22	-3.03	----	-0.60	-0.02	0.58
2059	16.29	13.22	-3.06	----	-0.61	-0.03	0.59
2060	16.33	13.23	-3.10	----	-0.63	-0.03	0.60
2061	16.37	13.23	-3.14	----	-0.63	-0.03	0.61
2062	16.41	13.23	-3.18	----	-0.64	-0.03	0.62
2063	16.46	13.24	-3.22	----	-0.65	-0.03	0.62
2064	16.50	13.24	-3.26	----	-0.66	-0.03	0.63
2065	16.55	13.24	-3.31	----	-0.67	-0.03	0.64
2066	16.60	13.24	-3.35	----	-0.68	-0.03	0.65
2067	16.65	13.25	-3.40	----	-0.69	-0.03	0.66
2068	16.70	13.25	-3.45	----	-0.69	-0.03	0.66
2069	16.75	13.25	-3.49	----	-0.70	-0.03	0.67
2070	16.80	13.26	-3.54	----	-0.71	-0.03	0.68
2071	16.84	13.26	-3.58	----	-0.71	-0.03	0.68
2072	16.88	13.26	-3.62	----	-0.72	-0.03	0.68
2073	16.92	13.27	-3.65	----	-0.72	-0.03	0.69
2074	16.94	13.27	-3.68	----	-0.72	-0.03	0.69
2075	16.96	13.27	-3.70	----	-0.72	-0.03	0.69
2076	16.98	13.27	-3.71	----	-0.72	-0.03	0.69
2077	16.99	13.27	-3.72	----	-0.72	-0.03	0.68
2078	16.99	13.27	-3.72	----	-0.72	-0.03	0.68
2079	16.99	13.27	-3.72	----	-0.72	-0.03	0.68
2080	16.99	13.27	-3.72	----	-0.72	-0.03	0.68
2081	17.00	13.27	-3.73	----	-0.72	-0.03	0.69
2082	17.01	13.27	-3.74	----	-0.72	-0.03	0.69
2083	17.03	13.27	-3.75	----	-0.72	-0.03	0.69
2084	17.05	13.27	-3.78	----	-0.72	-0.03	0.69
2085	17.08	13.28	-3.81	----	-0.73	-0.03	0.69
2086	17.11	13.28	-3.84	----	-0.73	-0.03	0.70
2087	17.15	13.28	-3.87	----	-0.74	-0.03	0.70
2088	17.19	13.28	-3.91	----	-0.74	-0.03	0.71
2089	17.23	13.29	-3.95	----	-0.74	-0.03	0.71
2090	17.27	13.29	-3.98	----	-0.74	-0.03	0.71

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.19%	13.85%	-2.34%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.35%	-0.01%	0.34%

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