

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 every 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			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.44	12.99	-1.45	218	0.00	0.00	0.00
2022	14.70	13.03	-1.68	204	0.00	0.00	0.00
2023	14.95	13.04	-1.91	189	-0.02	0.00	0.02
2024	15.19	13.05	-2.13	174	-0.04	0.00	0.04
2025	15.41	13.07	-2.34	159	-0.06	0.00	0.06
2026	15.62	13.08	-2.54	143	-0.09	0.00	0.08
2027	15.82	13.09	-2.72	127	-0.11	0.00	0.11
2028	16.00	13.11	-2.89	111	-0.14	0.00	0.13
2029	16.16	13.12	-3.04	93	-0.16	0.00	0.16
2030	16.30	13.13	-3.18	76	-0.19	0.00	0.19
2031	16.38	13.14	-3.24	57	-0.25	-0.01	0.25
2032	16.44	13.14	-3.30	38	-0.31	-0.01	0.30
2033	16.51	13.15	-3.36	19	-0.35	-0.01	0.34
2034	16.55	13.15	-3.40	----	-0.38	-0.01	0.37
2035	16.58	13.15	-3.42	----	-0.40	-0.01	0.39
2036	16.58	13.16	-3.43	----	-0.43	-0.01	0.41
2037	16.58	13.16	-3.42	----	-0.45	-0.01	0.43
2038	16.55	13.16	-3.40	----	-0.46	-0.02	0.45
2039	16.51	13.16	-3.36	----	-0.48	-0.02	0.47
2040	16.46	13.15	-3.31	----	-0.50	-0.02	0.48
2041	16.41	13.15	-3.26	----	-0.52	-0.02	0.50
2042	16.36	13.15	-3.21	----	-0.53	-0.02	0.51
2043	16.31	13.15	-3.16	----	-0.55	-0.02	0.53
2044	16.28	13.15	-3.13	----	-0.57	-0.02	0.55
2045	16.25	13.15	-3.10	----	-0.58	-0.02	0.56
2046	16.22	13.15	-3.07	----	-0.60	-0.02	0.58
2047	16.19	13.15	-3.05	----	-0.61	-0.02	0.59
2048	16.16	13.15	-3.02	----	-0.63	-0.02	0.61
2049	16.14	13.15	-3.00	----	-0.64	-0.02	0.62
2050	16.13	13.15	-2.98	----	-0.66	-0.02	0.63
2051	16.12	13.15	-2.98	----	-0.67	-0.03	0.64
2052	16.13	13.15	-2.98	----	-0.68	-0.03	0.65
2053	16.14	13.15	-3.00	----	-0.69	-0.03	0.66
2054	16.17	13.15	-3.02	----	-0.70	-0.03	0.67
2055	16.20	13.15	-3.05	----	-0.71	-0.03	0.68
2056	16.24	13.16	-3.09	----	-0.71	-0.03	0.68
2057	16.29	13.16	-3.13	----	-0.72	-0.03	0.69
2058	16.33	13.16	-3.17	----	-0.72	-0.03	0.69
2059	16.37	13.16	-3.21	----	-0.72	-0.03	0.70
2060	16.41	13.17	-3.25	----	-0.73	-0.03	0.70
2061	16.46	13.17	-3.29	----	-0.73	-0.03	0.70
2062	16.50	13.17	-3.33	----	-0.73	-0.03	0.70
2063	16.54	13.17	-3.37	----	-0.73	-0.03	0.70
2064	16.58	13.18	-3.40	----	-0.73	-0.03	0.70
2065	16.62	13.18	-3.44	----	-0.73	-0.03	0.70
2066	16.67	13.18	-3.49	----	-0.74	-0.03	0.71
2067	16.71	13.18	-3.53	----	-0.74	-0.03	0.71
2068	16.75	13.19	-3.57	----	-0.74	-0.03	0.71
2069	16.80	13.19	-3.61	----	-0.74	-0.03	0.71
2070	16.84	13.19	-3.64	----	-0.75	-0.03	0.72
2071	16.87	13.19	-3.68	----	-0.75	-0.03	0.72
2072	16.90	13.20	-3.71	----	-0.75	-0.03	0.72
2073	16.93	13.20	-3.73	----	-0.75	-0.03	0.72
2074	16.95	13.20	-3.75	----	-0.76	-0.03	0.72
2075	16.96	13.20	-3.76	----	-0.76	-0.03	0.73
2076	16.97	13.20	-3.77	----	-0.76	-0.03	0.73
2077	16.98	13.20	-3.78	----	-0.76	-0.03	0.73
2078	16.98	13.20	-3.78	----	-0.76	-0.03	0.73
2079	16.99	13.20	-3.79	----	-0.76	-0.03	0.73
2080	17.00	13.20	-3.80	----	-0.76	-0.03	0.73
2081	17.02	13.20	-3.81	----	-0.76	-0.03	0.73
2082	17.04	13.20	-3.84	----	-0.76	-0.03	0.73
2083	17.07	13.21	-3.87	----	-0.76	-0.03	0.73
2084	17.11	13.21	-3.90	----	-0.76	-0.03	0.73
2085	17.15	13.21	-3.94	----	-0.76	-0.03	0.73
2086	17.20	13.21	-3.98	----	-0.77	-0.03	0.74
2087	17.25	13.22	-4.03	----	-0.77	-0.03	0.74
2088	17.30	13.22	-4.08	----	-0.77	-0.03	0.74

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.15%	13.86%	-2.28%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.45%	-0.02%	0.43%

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