

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>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>Ratio 1-1-year</u>			
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	16.17	13.12	-3.05	93	-0.16	0.00	0.16
2030	16.31	13.13	-3.18	76	-0.18	0.00	0.18
2031	16.38	13.14	-3.25	57	-0.25	-0.01	0.25
2032	16.43	13.14	-3.29	38	-0.32	-0.01	0.32
2033	16.46	13.15	-3.31	19	-0.40	-0.01	0.39
2034	16.46	13.15	-3.31	----	-0.48	-0.01	0.46
2035	16.42	13.15	-3.27	----	-0.56	-0.02	0.54
2036	16.38	13.15	-3.23	----	-0.63	-0.02	0.61
2037	16.33	13.15	-3.18	----	-0.70	-0.02	0.68
2038	16.25	13.15	-3.11	----	-0.76	-0.02	0.74
2039	16.17	13.15	-3.02	----	-0.83	-0.03	0.80
2040	16.08	13.14	-2.93	----	-0.89	-0.03	0.86
2041	15.98	13.14	-2.84	----	-0.94	-0.03	0.91
2042	15.89	13.14	-2.76	----	-1.00	-0.03	0.97
2043	15.81	13.13	-2.67	----	-1.06	-0.04	1.02
2044	15.73	13.13	-2.60	----	-1.11	-0.04	1.07
2045	15.67	13.13	-2.54	----	-1.16	-0.04	1.12
2046	15.60	13.13	-2.48	----	-1.21	-0.04	1.17
2047	15.54	13.13	-2.42	----	-1.26	-0.04	1.22
2048	15.48	13.12	-2.35	----	-1.31	-0.05	1.27
2049	15.42	13.12	-2.30	----	-1.36	-0.05	1.32
2050	15.37	13.12	-2.25	----	-1.41	-0.05	1.36
2051	15.34	13.12	-2.22	----	-1.46	-0.05	1.40
2052	15.31	13.12	-2.19	----	-1.50	-0.05	1.45
2053	15.29	13.12	-2.17	----	-1.54	-0.06	1.49
2054	15.28	13.12	-2.16	----	-1.59	-0.06	1.53
2055	15.28	13.12	-2.16	----	-1.63	-0.06	1.57
2056	15.29	13.12	-2.17	----	-1.67	-0.06	1.61
2057	15.30	13.12	-2.17	----	-1.71	-0.06	1.65
2058	15.31	13.12	-2.18	----	-1.74	-0.06	1.68
2059	15.32	13.13	-2.20	----	-1.77	-0.07	1.71
2060	15.34	13.13	-2.21	----	-1.80	-0.07	1.73
2061	15.36	13.13	-2.23	----	-1.82	-0.07	1.76
2062	15.38	13.13	-2.25	----	-1.85	-0.07	1.78
2063	15.40	13.13	-2.27	----	-1.87	-0.07	1.80
2064	15.42	13.13	-2.29	----	-1.89	-0.07	1.82
2065	15.44	13.14	-2.31	----	-1.91	-0.07	1.84
2066	15.47	13.14	-2.33	----	-1.93	-0.07	1.86
2067	15.50	13.14	-2.36	----	-1.95	-0.07	1.88
2068	15.52	13.14	-2.38	----	-1.97	-0.07	1.90
2069	15.55	13.14	-2.40	----	-1.99	-0.07	1.92
2070	15.57	13.15	-2.42	----	-2.02	-0.08	1.94
2071	15.58	13.15	-2.43	----	-2.05	-0.08	1.97
2072	15.59	13.15	-2.44	----	-2.07	-0.08	1.99
2073	15.59	13.15	-2.44	----	-2.10	-0.08	2.02
2074	15.59	13.15	-2.44	----	-2.12	-0.08	2.04
2075	15.58	13.15	-2.43	----	-2.14	-0.08	2.06
2076	15.58	13.15	-2.43	----	-2.15	-0.08	2.07
2077	15.56	13.15	-2.41	----	-2.17	-0.08	2.09
2078	15.55	13.15	-2.40	----	-2.19	-0.08	2.11
2079	15.53	13.15	-2.38	----	-2.22	-0.08	2.14
2080	15.51	13.15	-2.37	----	-2.25	-0.09	2.16
2081	15.50	13.15	-2.35	----	-2.28	-0.09	2.19
2082	15.49	13.15	-2.34	----	-2.31	-0.09	2.22
2083	15.50	13.15	-2.35	----	-2.33	-0.09	2.25
2084	15.52	13.15	-2.37	----	-2.35	-0.09	2.27
2085	15.54	13.15	-2.39	----	-2.37	-0.09	2.28
2086	15.58	13.16	-2.42	----	-2.39	-0.09	2.30
2087	15.62	13.16	-2.46	----	-2.40	-0.09	2.31
2088	15.66	13.16	-2.50	----	-2.41	-0.09	2.32

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013	15.55%	13.84%	-1.71%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.04%	-0.04%	1.01%

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