

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 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	14.70	13.03	-1.67	189	-0.02	0.00	0.02
2024	14.92	13.06	-1.86	173	-0.04	0.00	0.04
2025	15.10	13.08	-2.03	158	-0.06	0.00	0.06
2026	15.28	13.09	-2.19	143	-0.08	0.00	0.08
2027	15.45	13.11	-2.34	128	-0.11	0.00	0.10
2028	15.62	13.12	-2.50	113	-0.13	0.00	0.13
2029	15.78	13.14	-2.64	97	-0.15	0.00	0.15
2030	15.92	13.15	-2.77	82	-0.18	0.00	0.18
2031	16.02	13.16	-2.86	65	-0.22	-0.01	0.22
2032	16.11	13.17	-2.94	48	-0.27	-0.01	0.26
2033	16.18	13.18	-3.00	31	-0.30	-0.01	0.29
2034	16.22	13.18	-3.04	13	-0.33	-0.01	0.32
2035	16.26	13.19	-3.07	----	-0.36	-0.01	0.35
2036	16.30	13.19	-3.11	----	-0.38	-0.01	0.37
2037	16.32	13.19	-3.12	----	-0.40	-0.01	0.39
2038	16.31	13.20	-3.11	----	-0.42	-0.01	0.40
2039	16.29	13.20	-3.09	----	-0.44	-0.02	0.42
2040	16.26	13.20	-3.06	----	-0.46	-0.02	0.44
2041	16.22	13.20	-3.02	----	-0.47	-0.02	0.45
2042	16.18	13.20	-2.98	----	-0.49	-0.02	0.47
2043	16.14	13.20	-2.94	----	-0.51	-0.02	0.49
2044	16.09	13.20	-2.90	----	-0.52	-0.02	0.50
2045	16.06	13.19	-2.86	----	-0.54	-0.02	0.52
2046	16.02	13.19	-2.83	----	-0.55	-0.02	0.53
2047	15.99	13.19	-2.79	----	-0.57	-0.02	0.55
2048	15.96	13.19	-2.77	----	-0.59	-0.02	0.56
2049	15.94	13.19	-2.75	----	-0.60	-0.02	0.58
2050	15.93	13.19	-2.73	----	-0.61	-0.03	0.59
2051	15.92	13.20	-2.73	----	-0.63	-0.03	0.60
2052	15.93	13.20	-2.74	----	-0.64	-0.03	0.61
2053	15.95	13.20	-2.75	----	-0.65	-0.03	0.62
2054	15.98	13.20	-2.78	----	-0.66	-0.03	0.63
2055	16.02	13.20	-2.81	----	-0.67	-0.03	0.64
2056	16.06	13.21	-2.85	----	-0.68	-0.03	0.65
2057	16.11	13.21	-2.89	----	-0.69	-0.03	0.66
2058	16.15	13.21	-2.94	----	-0.69	-0.03	0.66
2059	16.20	13.22	-2.98	----	-0.70	-0.03	0.67
2060	16.25	13.22	-3.03	----	-0.70	-0.03	0.67
2061	16.30	13.23	-3.08	----	-0.70	-0.03	0.67
2062	16.36	13.23	-3.13	----	-0.70	-0.03	0.67
2063	16.41	13.23	-3.17	----	-0.70	-0.03	0.67
2064	16.46	13.24	-3.22	----	-0.71	-0.03	0.68
2065	16.51	13.24	-3.27	----	-0.71	-0.03	0.68
2066	16.56	13.24	-3.32	----	-0.71	-0.03	0.68
2067	16.62	13.25	-3.37	----	-0.71	-0.03	0.68
2068	16.67	13.25	-3.42	----	-0.72	-0.03	0.68
2069	16.73	13.25	-3.47	----	-0.72	-0.03	0.69
2070	16.78	13.26	-3.52	----	-0.72	-0.03	0.69
2071	16.83	13.26	-3.57	----	-0.72	-0.03	0.69
2072	16.87	13.26	-3.61	----	-0.73	-0.03	0.69
2073	16.91	13.26	-3.64	----	-0.73	-0.03	0.69
2074	16.94	13.27	-3.67	----	-0.73	-0.03	0.69
2075	16.96	13.27	-3.69	----	-0.72	-0.03	0.69
2076	16.98	13.27	-3.71	----	-0.72	-0.03	0.69
2077	16.98	13.27	-3.71	----	-0.72	-0.03	0.69
2078	16.99	13.27	-3.72	----	-0.72	-0.03	0.69
2079	16.99	13.27	-3.72	----	-0.72	-0.03	0.69
2080	16.99	13.27	-3.72	----	-0.72	-0.03	0.69
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	16.10%	13.84%	-2.25%	2034

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 2034.