

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, index the NRA to maintain a constant ratio of expected retirement years (life expectancy at NRA) to potential work years (NRA minus 20). We assume the NRA will increase 1 month every 2 years. Also, raise the earliest eligibility age (EEA) for retired-workers, aged widow(ers), and disabled widow(ers) by the same amount as the NRA starting for those attaining EEA in 2017.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
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	14.71	13.04	-1.68	189	-0.01	0.00	0.02	
2024	14.93	13.07	-1.86	173	-0.03	0.01	0.04	
2025	15.12	13.09	-2.03	158	-0.04	0.01	0.06	
2026	15.31	13.11	-2.20	143	-0.06	0.01	0.07	
2027	15.49	13.13	-2.36	128	-0.07	0.01	0.09	
2028	15.66	13.14	-2.52	113	-0.09	0.02	0.10	
2029	15.83	13.16	-2.67	97	-0.10	0.02	0.12	
2030	15.97	13.17	-2.80	81	-0.12	0.02	0.14	
2031	16.12	13.18	-2.93	64	-0.13	0.02	0.14	
2032	16.24	13.19	-3.05	47	-0.13	0.02	0.15	
2033	16.33	13.20	-3.13	29	-0.14	0.02	0.16	
2034	16.40	13.21	-3.19	10	-0.15	0.02	0.17	
2035	16.46	13.21	-3.24	---	-0.16	0.02	0.18	
2036	16.51	13.22	-3.28	---	-0.17	0.02	0.19	
2037	16.53	13.23	-3.31	---	-0.19	0.02	0.20	
2038	16.53	13.23	-3.30	---	-0.20	0.02	0.22	
2039	16.51	13.23	-3.28	---	-0.22	0.02	0.23	
2040	16.48	13.23	-3.25	---	-0.23	0.02	0.25	
2041	16.44	13.23	-3.21	---	-0.25	0.02	0.26	
2042	16.40	13.23	-3.17	---	-0.26	0.02	0.28	
2043	16.36	13.23	-3.12	---	-0.28	0.02	0.30	
2044	16.31	13.23	-3.08	---	-0.30	0.02	0.32	
2045	16.27	13.23	-3.04	---	-0.32	0.02	0.34	
2046	16.23	13.23	-3.00	---	-0.34	0.02	0.36	
2047	16.20	13.24	-2.96	---	-0.36	0.02	0.38	
2048	16.16	13.24	-2.93	---	-0.38	0.02	0.40	
2049	16.13	13.24	-2.89	---	-0.41	0.02	0.43	
2050	16.11	13.24	-2.87	---	-0.43	0.02	0.45	
2051	16.09	13.24	-2.85	---	-0.47	0.02	0.48	
2052	16.08	13.24	-2.84	---	-0.49	0.02	0.51	
2053	16.08	13.24	-2.84	---	-0.52	0.02	0.54	
2054	16.10	13.25	-2.85	---	-0.55	0.02	0.56	
2055	16.12	13.25	-2.87	---	-0.57	0.02	0.59	
2056	16.15	13.26	-2.90	---	-0.59	0.02	0.61	
2057	16.19	13.26	-2.93	---	-0.61	0.02	0.63	
2058	16.22	13.26	-2.96	---	-0.63	0.02	0.65	
2059	16.25	13.27	-2.98	---	-0.65	0.02	0.67	
2060	16.28	13.27	-3.01	---	-0.67	0.02	0.69	
2061	16.32	13.27	-3.04	---	-0.69	0.02	0.70	
2062	16.35	13.28	-3.07	---	-0.71	0.02	0.73	
2063	16.38	13.28	-3.10	---	-0.73	0.02	0.75	
2064	16.40	13.28	-3.12	---	-0.76	0.02	0.78	
2065	16.43	13.29	-3.15	---	-0.78	0.02	0.80	
2066	16.45	13.29	-3.16	---	-0.82	0.02	0.84	
2067	16.48	13.29	-3.19	---	-0.85	0.02	0.87	
2068	16.51	13.30	-3.22	---	-0.88	0.02	0.89	
2069	16.55	13.30	-3.25	---	-0.89	0.02	0.91	
2070	16.59	13.30	-3.29	---	-0.91	0.02	0.93	
2071	16.63	13.31	-3.32	---	-0.93	0.02	0.94	
2072	16.65	13.31	-3.34	---	-0.95	0.02	0.96	
2073	16.66	13.31	-3.35	---	-0.97	0.02	0.99	
2074	16.66	13.31	-3.35	---	-1.00	0.01	1.01	
2075	16.66	13.31	-3.34	---	-1.03	0.01	1.04	
2076	16.64	13.31	-3.33	---	-1.06	0.01	1.07	
2077	16.62	13.31	-3.31	---	-1.09	0.01	1.09	
2078	16.59	13.31	-3.29	---	-1.11	0.00	1.12	
2079	16.56	13.31	-3.25	---	-1.15	0.00	1.15	
2080	16.52	13.31	-3.21	---	-1.19	0.00	1.19	
2081	16.48	13.31	-3.17	---	-1.23	0.01	1.24	
2082	16.45	13.31	-3.14	---	-1.27	0.01	1.28	
2083	16.44	13.31	-3.13	---	-1.30	0.01	1.31	
2084	16.45	13.31	-3.14	---	-1.33	0.01	1.33	
2085	16.46	13.31	-3.15	---	-1.35	0.01	1.35	
2086	16.47	13.31	-3.16	---	-1.38	0.00	1.38	
2087	16.48	13.31	-3.17	---	-1.40	0.00	1.40	
2088	16.50	13.31	-3.19	---	-1.43	0.00	1.43	
2089	16.51	13.31	-3.20	---	-1.46	-0.01	1.45	
2090	16.53	13.31	-3.22	---	-1.49	-0.01	1.48	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.08%	13.88%	-2.20%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.47%	0.01%	0.48%

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