

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.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
Year	Income		Annual	Trust Fund	Cost Rate	Income		Annual	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance		
				1-1-year					
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00	0.00	
2024	14.95	13.06	-1.89	173	-0.01	0.00	0.00	0.01	
2025	15.15	13.08	-2.07	158	-0.01	0.00	0.00	0.01	
2026	15.35	13.10	-2.25	142	-0.02	0.00	0.00	0.02	
2027	15.54	13.11	-2.42	127	-0.02	0.00	0.00	0.02	
2028	15.72	13.13	-2.60	111	-0.03	0.00	0.00	0.03	
2029	15.90	13.14	-2.76	95	-0.03	0.00	0.00	0.03	
2030	16.06	13.15	-2.90	78	-0.04	0.00	0.00	0.04	
2031	16.19	13.16	-3.02	61	-0.05	0.00	0.00	0.05	
2032	16.30	13.17	-3.13	43	-0.07	0.00	0.00	0.07	
2033	16.39	13.18	-3.21	25	-0.09	0.00	0.00	0.09	
2034	16.45	13.19	-3.26	6	-0.10	0.00	0.00	0.10	
2035	16.50	13.19	-3.30	----	-0.12	0.00	0.00	0.12	
2036	16.54	13.20	-3.34	----	-0.14	0.00	0.00	0.13	
2037	16.56	13.20	-3.36	----	-0.16	0.00	0.00	0.15	
2038	16.55	13.21	-3.35	----	-0.18	-0.01	0.00	0.17	
2039	16.53	13.21	-3.32	----	-0.20	-0.01	0.00	0.19	
2040	16.50	13.21	-3.29	----	-0.21	-0.01	0.00	0.21	
2041	16.46	13.21	-3.25	----	-0.23	-0.01	0.00	0.23	
2042	16.41	13.21	-3.20	----	-0.25	-0.01	0.00	0.24	
2043	16.37	13.21	-3.16	----	-0.28	-0.01	0.00	0.27	
2044	16.32	13.21	-3.11	----	-0.30	-0.01	0.00	0.29	
2045	16.27	13.20	-3.07	----	-0.32	-0.01	0.00	0.31	
2046	16.23	13.20	-3.02	----	-0.35	-0.01	0.00	0.34	
2047	16.18	13.20	-2.98	----	-0.37	-0.01	0.00	0.36	
2048	16.15	13.20	-2.94	----	-0.40	-0.01	0.00	0.39	
2049	16.11	13.20	-2.91	----	-0.43	-0.02	0.00	0.41	
2050	16.08	13.20	-2.88	----	-0.46	-0.02	0.00	0.44	
2051	16.06	13.20	-2.86	----	-0.49	-0.02	0.00	0.47	
2052	16.05	13.20	-2.85	----	-0.52	-0.02	0.00	0.50	
2053	16.05	13.20	-2.84	----	-0.55	-0.02	0.00	0.53	
2054	16.06	13.21	-2.85	----	-0.59	-0.02	0.00	0.56	
2055	16.07	13.21	-2.86	----	-0.62	-0.02	0.00	0.59	
2056	16.09	13.21	-2.88	----	-0.64	-0.03	0.00	0.62	
2057	16.12	13.21	-2.90	----	-0.67	-0.03	0.00	0.65	
2058	16.14	13.22	-2.93	----	-0.70	-0.03	0.00	0.68	
2059	16.17	13.22	-2.95	----	-0.73	-0.03	0.00	0.70	
2060	16.19	13.22	-2.97	----	-0.76	-0.03	0.00	0.73	
2061	16.21	13.22	-2.99	----	-0.79	-0.03	0.00	0.76	
2062	16.24	13.23	-3.01	----	-0.82	-0.03	0.00	0.79	
2063	16.26	13.23	-3.03	----	-0.85	-0.04	0.00	0.81	
2064	16.28	13.23	-3.05	----	-0.88	-0.04	0.00	0.84	
2065	16.31	13.23	-3.07	----	-0.91	-0.04	0.00	0.87	
2066	16.33	13.23	-3.10	----	-0.94	-0.04	0.00	0.90	
2067	16.36	13.24	-3.13	----	-0.97	-0.04	0.00	0.93	
2068	16.39	13.24	-3.15	----	-1.00	-0.04	0.00	0.96	
2069	16.42	13.24	-3.18	----	-1.03	-0.04	0.00	0.98	
2070	16.44	13.24	-3.20	----	-1.06	-0.04	0.00	1.01	
2071	16.46	13.25	-3.22	----	-1.09	-0.05	0.00	1.05	
2072	16.47	13.25	-3.23	----	-1.12	-0.05	0.00	1.07	
2073	16.48	13.25	-3.23	----	-1.15	-0.05	0.00	1.10	
2074	16.49	13.25	-3.24	----	-1.18	-0.05	0.00	1.13	
2075	16.48	13.25	-3.23	----	-1.20	-0.05	0.00	1.15	
2076	16.48	13.25	-3.23	----	-1.21	-0.05	0.00	1.16	
2077	16.47	13.25	-3.22	----	-1.23	-0.05	0.00	1.18	
2078	16.45	13.25	-3.20	----	-1.26	-0.05	0.00	1.21	
2079	16.41	13.25	-3.17	----	-1.29	-0.06	0.00	1.24	
2080	16.38	13.24	-3.13	----	-1.33	-0.06	0.00	1.27	
2081	16.36	13.24	-3.12	----	-1.35	-0.06	0.00	1.30	
2082	16.34	13.24	-3.10	----	-1.38	-0.06	0.00	1.32	
2083	16.33	13.24	-3.09	----	-1.42	-0.06	0.00	1.36	
2084	16.32	13.24	-3.08	----	-1.45	-0.06	0.00	1.39	
2085	16.32	13.24	-3.08	----	-1.49	-0.06	0.00	1.42	
2086	16.31	13.24	-3.07	----	-1.54	-0.07	0.00	1.47	
2087	16.31	13.24	-3.07	----	-1.57	-0.07	0.00	1.50	
2088	16.33	13.24	-3.08	----	-1.60	-0.07	0.00	1.53	
2089	16.35	13.24	-3.11	----	-1.62	-0.07	0.00	1.55	
2090	16.38	13.25	-3.14	----	-1.63	-0.07	0.00	1.56	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	16.04%	13.84%	-2.20%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.51%	-0.02%	0.48%

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