

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.1. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 1 month every 2 years until the NRA reaches 68.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Income		Annual	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00
2023	14.54	13.05	-1.49	215	-0.00	-0.00	0.00
2024	14.82	13.08	-1.73	199	-0.01	-0.00	0.01
2025	15.09	13.10	-1.98	183	-0.01	-0.00	0.01
2026	15.35	13.13	-2.22	166	-0.02	-0.00	0.02
2027	15.59	13.15	-2.44	148	-0.02	-0.00	0.02
2028	15.82	13.17	-2.66	131	-0.03	-0.00	0.03
2029	16.03	13.18	-2.85	113	-0.03	-0.00	0.03
2030	16.23	13.19	-3.03	95	-0.04	-0.00	0.04
2031	16.39	13.21	-3.18	77	-0.06	-0.00	0.06
2032	16.53	13.22	-3.32	58	-0.07	-0.00	0.07
2033	16.65	13.22	-3.43	39	-0.09	-0.00	0.09
2034	16.74	13.23	-3.51	19	-0.11	-0.00	0.10
2035	16.81	13.24	-3.57	----	-0.12	-0.00	0.12
2036	16.85	13.24	-3.61	----	-0.14	-0.00	0.14
2037	16.86	13.24	-3.62	----	-0.16	-0.01	0.15
2038	16.84	13.24	-3.60	----	-0.18	-0.01	0.17
2039	16.80	13.24	-3.55	----	-0.20	-0.01	0.19
2040	16.74	13.24	-3.51	----	-0.22	-0.01	0.21
2041	16.68	13.24	-3.44	----	-0.23	-0.01	0.22
2042	16.61	13.23	-3.37	----	-0.25	-0.01	0.24
2043	16.53	13.23	-3.30	----	-0.27	-0.01	0.26
2044	16.46	13.23	-3.23	----	-0.30	-0.01	0.29
2045	16.40	13.22	-3.17	----	-0.32	-0.01	0.31
2046	16.33	13.22	-3.11	----	-0.35	-0.01	0.34
2047	16.27	13.22	-3.05	----	-0.38	-0.01	0.36
2048	16.21	13.22	-2.99	----	-0.40	-0.02	0.39
2049	16.16	13.22	-2.94	----	-0.43	-0.02	0.41
2050	16.11	13.21	-2.90	----	-0.45	-0.02	0.43
2051	16.08	13.21	-2.87	----	-0.48	-0.02	0.46
2052	16.06	13.21	-2.85	----	-0.50	-0.02	0.48
2053	16.05	13.21	-2.84	----	-0.52	-0.02	0.50
2054	16.05	13.21	-2.84	----	-0.54	-0.02	0.51
2055	16.06	13.21	-2.85	----	-0.55	-0.02	0.53
2056	16.08	13.22	-2.87	----	-0.57	-0.02	0.55
2057	16.11	13.22	-2.89	----	-0.59	-0.03	0.56
2058	16.14	13.22	-2.92	----	-0.60	-0.03	0.57
2059	16.17	13.22	-2.95	----	-0.61	-0.03	0.59
2060	16.20	13.23	-2.98	----	-0.62	-0.03	0.60
2061	16.24	13.23	-3.02	----	-0.63	-0.03	0.60
2062	16.28	13.23	-3.05	----	-0.64	-0.03	0.61
2063	16.32	13.23	-3.09	----	-0.65	-0.03	0.62
2064	16.36	13.24	-3.12	----	-0.66	-0.03	0.63
2065	16.40	13.24	-3.16	----	-0.67	-0.03	0.64
2066	16.44	13.24	-3.20	----	-0.67	-0.03	0.64
2067	16.49	13.24	-3.25	----	-0.68	-0.03	0.65
2068	16.53	13.25	-3.29	----	-0.69	-0.03	0.66
2069	16.58	13.25	-3.33	----	-0.69	-0.03	0.66
2070	16.63	13.25	-3.37	----	-0.70	-0.03	0.67
2071	16.67	13.25	-3.41	----	-0.71	-0.03	0.67
2072	16.70	13.26	-3.45	----	-0.71	-0.03	0.68
2073	16.74	13.26	-3.48	----	-0.71	-0.03	0.68
2074	16.77	13.26	-3.50	----	-0.71	-0.03	0.68
2075	16.79	13.26	-3.53	----	-0.71	-0.03	0.68
2076	16.81	13.26	-3.54	----	-0.71	-0.03	0.68
2077	16.81	13.26	-3.55	----	-0.71	-0.03	0.68
2078	16.81	13.27	-3.55	----	-0.71	-0.03	0.68
2079	16.81	13.26	-3.54	----	-0.71	-0.03	0.68
2080	16.80	13.26	-3.54	----	-0.71	-0.03	0.68
2081	16.80	13.26	-3.53	----	-0.71	-0.03	0.68
2082	16.80	13.26	-3.53	----	-0.71	-0.03	0.68
2083	16.80	13.26	-3.54	----	-0.71	-0.03	0.68
2084	16.81	13.26	-3.55	----	-0.71	-0.03	0.68
2085	16.83	13.27	-3.57	----	-0.72	-0.03	0.68
2086	16.86	13.27	-3.59	----	-0.72	-0.03	0.69
2087	16.89	13.27	-3.62	----	-0.73	-0.03	0.69
2088	16.93	13.27	-3.66	----	-0.73	-0.03	0.70
2089	16.97	13.27	-3.69	----	-0.73	-0.03	0.70
2090	17.01	13.28	-3.74	----	-0.73	-0.03	0.70
2091	17.06	13.28	-3.78	----	-0.74	-0.03	0.70
2092	17.11	13.28	-3.82	----	-0.74	-0.03	0.70

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.28%	13.82%	-2.46%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.38%	-0.02%	0.37%

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