

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 in 2020-21 to 68 and 63, respectively and then by 3 months per year in 2022-25 to 69 and 64, respectively.

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			
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	14.25	12.97	-1.28	231	-0.01	0.00	0.01
2021	14.35	13.00	-1.35	219	-0.10	0.01	0.10
2022	14.51	13.03	-1.47	207	-0.20	0.01	0.21
2023	14.66	13.05	-1.61	195	-0.31	0.01	0.32
2024	14.81	13.07	-1.74	183	-0.42	0.01	0.43
2025	14.94	13.08	-1.86	170	-0.53	0.01	0.54
2026	15.02	13.09	-1.93	159	-0.69	0.01	0.69
2027	15.12	13.11	-2.02	147	-0.81	0.01	0.81
2028	15.24	13.12	-2.12	135	-0.90	0.01	0.91
2029	15.36	13.13	-2.23	122	-0.97	0.01	0.97
2030	15.48	13.14	-2.34	108	-1.02	0.00	1.02
2031	15.61	13.14	-2.46	94	-1.03	0.00	1.03
2032	15.72	13.15	-2.57	80	-1.04	0.00	1.04
2033	15.81	13.16	-2.66	64	-1.04	0.00	1.04
2034	15.89	13.16	-2.73	48	-1.05	0.00	1.05
2035	15.93	13.16	-2.77	32	-1.05	0.00	1.05
2036	15.96	13.16	-2.80	15	-1.04	0.00	1.04
2037	15.98	13.16	-2.81	----	-1.05	-0.01	1.04
2038	15.97	13.16	-2.80	----	-1.05	-0.01	1.04
2039	15.93	13.16	-2.77	----	-1.06	-0.01	1.05
2040	15.89	13.16	-2.73	----	-1.07	-0.01	1.06
2041	15.84	13.16	-2.68	----	-1.09	-0.01	1.08
2042	15.79	13.16	-2.63	----	-1.10	-0.01	1.09
2043	15.74	13.16	-2.59	----	-1.12	-0.01	1.11
2044	15.71	13.16	-2.55	----	-1.14	-0.01	1.12
2045	15.68	13.16	-2.52	----	-1.15	-0.01	1.14
2046	15.65	13.16	-2.50	----	-1.16	-0.01	1.15
2047	15.63	13.15	-2.48	----	-1.18	-0.01	1.16
2048	15.60	13.15	-2.45	----	-1.19	-0.01	1.17
2049	15.59	13.16	-2.43	----	-1.20	-0.01	1.18
2050	15.58	13.16	-2.42	----	-1.21	-0.02	1.19
2051	15.57	13.16	-2.42	----	-1.22	-0.02	1.20
2052	15.58	13.16	-2.42	----	-1.23	-0.02	1.21
2053	15.60	13.16	-2.44	----	-1.23	-0.02	1.22
2054	15.63	13.16	-2.47	----	-1.24	-0.02	1.22
2055	15.67	13.17	-2.51	----	-1.24	-0.02	1.22
2056	15.72	13.17	-2.56	----	-1.23	-0.01	1.22
2057	15.77	13.17	-2.60	----	-1.23	-0.01	1.21
2058	15.82	13.17	-2.65	----	-1.23	-0.01	1.21
2059	15.87	13.18	-2.69	----	-1.22	-0.01	1.21
2060	15.92	13.18	-2.74	----	-1.22	-0.01	1.21
2061	15.96	13.18	-2.78	----	-1.22	-0.02	1.21
2062	16.00	13.18	-2.82	----	-1.22	-0.02	1.21
2063	16.05	13.19	-2.86	----	-1.22	-0.02	1.21
2064	16.09	13.19	-2.90	----	-1.22	-0.02	1.21
2065	16.13	13.19	-2.94	----	-1.23	-0.02	1.21
2066	16.17	13.19	-2.98	----	-1.23	-0.02	1.22
2067	16.21	13.20	-3.01	----	-1.24	-0.02	1.22
2068	16.25	13.20	-3.05	----	-1.25	-0.02	1.23
2069	16.29	13.20	-3.09	----	-1.25	-0.02	1.23
2070	16.33	13.20	-3.13	----	-1.25	-0.02	1.24
2071	16.37	13.21	-3.16	----	-1.25	-0.02	1.24
2072	16.40	13.21	-3.19	----	-1.25	-0.02	1.24
2073	16.43	13.21	-3.22	----	-1.26	-0.02	1.24
2074	16.45	13.21	-3.24	----	-1.26	-0.02	1.24
2075	16.46	13.21	-3.25	----	-1.26	-0.02	1.24
2076	16.47	13.21	-3.25	----	-1.27	-0.02	1.25
2077	16.47	13.21	-3.26	----	-1.27	-0.02	1.25
2078	16.47	13.21	-3.26	----	-1.27	-0.02	1.25
2079	16.48	13.21	-3.26	----	-1.27	-0.02	1.25
2080	16.49	13.21	-3.27	----	-1.27	-0.02	1.25
2081	16.51	13.21	-3.29	----	-1.27	-0.02	1.25
2082	16.53	13.22	-3.32	----	-1.27	-0.02	1.25
2083	16.56	13.22	-3.35	----	-1.27	-0.02	1.25
2084	16.60	13.22	-3.38	----	-1.27	-0.02	1.25
2085	16.65	13.22	-3.42	----	-1.27	-0.02	1.25
2086	16.69	13.23	-3.47	----	-1.27	-0.02	1.25
2087	16.74	13.23	-3.51	----	-1.27	-0.02	1.25
2088	16.79	13.23	-3.56	----	-1.27	-0.02	1.25

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.67%	13.87%	-1.80%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.92%	-0.01%	0.92%

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