

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		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
				<u>Ratio 1-1-year</u>			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00
2021	14.65	13.11	-1.55	227	0.00	0.00	0.00
2022	14.97	13.13	-1.84	212	0.00	0.00	0.00
2023	15.28	13.14	-2.14	197	-0.01	0.00	0.01
2024	15.58	13.16	-2.42	181	-0.01	0.00	0.01
2025	15.86	13.18	-2.68	165	-0.02	0.00	0.02
2026	16.12	13.19	-2.93	147	-0.03	0.00	0.03
2027	16.38	13.21	-3.17	130	-0.04	0.00	0.03
2028	16.59	13.22	-3.37	111	-0.04	0.00	0.04
2029	16.78	13.24	-3.54	92	-0.05	0.00	0.05
2030	16.95	13.25	-3.70	71	-0.06	0.00	0.06
2031	17.07	13.26	-3.82	51	-0.07	0.00	0.07
2032	17.16	13.26	-3.90	29	-0.09	0.00	0.08
2033	17.23	13.27	-3.96	7	-0.10	0.00	0.10
2034	17.26	13.27	-3.99	----	-0.12	0.00	0.12
2035	17.27	13.27	-4.00	----	-0.14	0.00	0.13
2036	17.27	13.28	-3.99	----	-0.16	0.00	0.15
2037	17.25	13.28	-3.97	----	-0.18	-0.01	0.17
2038	17.22	13.28	-3.94	----	-0.20	-0.01	0.20
2039	17.16	13.28	-3.89	----	-0.23	-0.01	0.22
2040	17.11	13.27	-3.84	----	-0.25	-0.01	0.24
2041	17.05	13.27	-3.78	----	-0.27	-0.01	0.26
2042	16.99	13.27	-3.72	----	-0.29	-0.01	0.28
2043	16.93	13.27	-3.66	----	-0.31	-0.01	0.30
2044	16.87	13.26	-3.61	----	-0.34	-0.01	0.33
2045	16.82	13.26	-3.56	----	-0.37	-0.01	0.35
2046	16.77	13.26	-3.51	----	-0.39	-0.02	0.38
2047	16.72	13.26	-3.46	----	-0.42	-0.02	0.40
2048	16.67	13.26	-3.41	----	-0.45	-0.02	0.43
2049	16.62	13.26	-3.36	----	-0.48	-0.02	0.46
2050	16.57	13.25	-3.32	----	-0.51	-0.02	0.49
2051	16.53	13.25	-3.28	----	-0.54	-0.02	0.52
2052	16.49	13.25	-3.24	----	-0.58	-0.02	0.55
2053	16.47	13.25	-3.22	----	-0.61	-0.02	0.58
2054	16.44	13.25	-3.19	----	-0.64	-0.03	0.61
2055	16.43	13.25	-3.18	----	-0.67	-0.03	0.64
2056	16.41	13.25	-3.16	----	-0.70	-0.03	0.67
2057	16.40	13.25	-3.15	----	-0.72	-0.03	0.69
2058	16.39	13.25	-3.14	----	-0.75	-0.03	0.72
2059	16.37	13.25	-3.12	----	-0.78	-0.03	0.74
2060	16.35	13.25	-3.10	----	-0.80	-0.03	0.77
2061	16.33	13.25	-3.08	----	-0.83	-0.04	0.79
2062	16.31	13.25	-3.06	----	-0.86	-0.04	0.82
2063	16.29	13.25	-3.04	----	-0.89	-0.04	0.85
2064	16.27	13.25	-3.02	----	-0.91	-0.04	0.87
2065	16.26	13.25	-3.01	----	-0.94	-0.04	0.90
2066	16.25	13.25	-3.00	----	-0.97	-0.04	0.93
2067	16.24	13.25	-2.99	----	-1.00	-0.04	0.96
2068	16.24	13.25	-2.99	----	-1.03	-0.05	0.98
2069	16.24	13.25	-2.99	----	-1.06	-0.05	1.01
2070	16.24	13.25	-2.99	----	-1.09	-0.05	1.04
2071	16.23	13.25	-2.98	----	-1.12	-0.05	1.07
2072	16.23	13.25	-2.98	----	-1.15	-0.05	1.10
2073	16.22	13.25	-2.97	----	-1.18	-0.05	1.13
2074	16.22	13.25	-2.97	----	-1.21	-0.05	1.16
2075	16.22	13.25	-2.97	----	-1.24	-0.06	1.19
2076	16.22	13.25	-2.97	----	-1.27	-0.06	1.21
2077	16.22	13.25	-2.97	----	-1.29	-0.06	1.24
2078	16.21	13.25	-2.96	----	-1.33	-0.06	1.27
2079	16.21	13.25	-2.96	----	-1.36	-0.06	1.30
2080	16.20	13.25	-2.95	----	-1.40	-0.06	1.34
2081	16.19	13.25	-2.94	----	-1.45	-0.06	1.38
2082	16.19	13.25	-2.93	----	-1.49	-0.07	1.43
2083	16.19	13.25	-2.93	----	-1.53	-0.07	1.46
2084	16.19	13.26	-2.93	----	-1.57	-0.07	1.50
2085	16.20	13.26	-2.94	----	-1.60	-0.07	1.53
2086	16.20	13.26	-2.95	----	-1.63	-0.07	1.56
2087	16.21	13.26	-2.96	----	-1.66	-0.07	1.58

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	16.21%	14.00%	-2.21%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.47%	-0.02%	0.45%

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