

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Starting in 2013, allow workers to choose whether to have their payroll tax rate reduced by 2 percentage points. For each calendar year that a worker chooses to have their payroll tax reduced, their NRA increases 1 month. We assume 2/3 of workers each year will choose this payroll reduction. The General Fund of the Treasury reimburses the OASI and DI Trust Funds for the reduction in payroll tax revenue.

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		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Rate	
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00	0.00
2017	13.91	13.01	-0.90	277	0.00	0.00	0.00	0.00
2018	13.96	13.03	-0.92	266	0.00	0.00	0.00	0.00
2019	14.13	13.05	-1.08	254	-0.01	0.00	0.01	0.01
2020	14.36	13.07	-1.29	241	-0.01	0.00	0.01	0.01
2021	14.62	13.11	-1.52	227	-0.03	0.00	0.03	0.03
2022	14.92	13.13	-1.79	214	-0.05	0.00	0.05	0.05
2023	15.21	13.14	-2.07	199	-0.08	0.00	0.08	0.08
2024	15.49	13.16	-2.33	183	-0.10	0.00	0.10	0.10
2025	15.76	13.18	-2.58	167	-0.13	0.00	0.12	0.12
2026	16.01	13.19	-2.82	151	-0.14	0.00	0.14	0.14
2027	16.25	13.21	-3.05	134	-0.16	-0.01	0.15	0.15
2028	16.46	13.22	-3.24	116	-0.17	-0.01	0.17	0.17
2029	16.64	13.23	-3.41	97	-0.19	-0.01	0.18	0.18
2030	16.80	13.24	-3.55	77	-0.21	-0.01	0.20	0.20
2031	16.92	13.25	-3.67	57	-0.23	-0.01	0.22	0.22
2032	17.00	13.25	-3.75	36	-0.25	-0.01	0.24	0.24
2033	17.06	13.26	-3.80	15	-0.27	-0.01	0.26	0.26
2034	17.09	13.26	-3.82	---	-0.29	-0.01	0.28	0.28
2035	17.09	13.26	-3.83	---	-0.32	-0.01	0.30	0.30
2036	17.08	13.27	-3.82	---	-0.34	-0.02	0.33	0.33
2037	17.06	13.27	-3.79	---	-0.37	-0.02	0.36	0.36
2038	17.02	13.27	-3.75	---	-0.40	-0.02	0.38	0.38
2039	16.96	13.26	-3.69	---	-0.44	-0.02	0.42	0.42
2040	16.89	13.26	-3.63	---	-0.47	-0.02	0.45	0.45
2041	16.81	13.26	-3.55	---	-0.51	-0.02	0.49	0.49
2042	16.73	13.26	-3.48	---	-0.55	-0.02	0.52	0.52
2043	16.65	13.25	-3.40	---	-0.59	-0.03	0.56	0.56
2044	16.58	13.25	-3.33	---	-0.63	-0.03	0.61	0.61
2045	16.51	13.25	-3.26	---	-0.68	-0.03	0.65	0.65
2046	16.43	13.24	-3.19	---	-0.73	-0.03	0.70	0.70
2047	16.36	13.24	-3.12	---	-0.78	-0.03	0.74	0.74
2048	16.29	13.24	-3.05	---	-0.82	-0.04	0.79	0.79
2049	16.22	13.24	-2.99	---	-0.87	-0.04	0.83	0.83
2050	16.16	13.23	-2.93	---	-0.92	-0.04	0.88	0.88
2051	16.10	13.23	-2.87	---	-0.97	-0.04	0.93	0.93
2052	16.05	13.23	-2.82	---	-1.02	-0.04	0.97	0.97
2053	16.01	13.23	-2.78	---	-1.06	-0.05	1.01	1.01
2054	15.98	13.23	-2.75	---	-1.10	-0.05	1.05	1.05
2055	15.95	13.23	-2.73	---	-1.14	-0.05	1.09	1.09
2056	15.94	13.23	-2.71	---	-1.17	-0.05	1.11	1.11
2057	15.93	13.23	-2.70	---	-1.19	-0.05	1.14	1.14
2058	15.92	13.23	-2.69	---	-1.21	-0.05	1.16	1.16
2059	15.91	13.23	-2.68	---	-1.24	-0.06	1.18	1.18
2060	15.90	13.23	-2.67	---	-1.26	-0.06	1.20	1.20
2061	15.88	13.23	-2.65	---	-1.28	-0.06	1.23	1.23
2062	15.86	13.23	-2.64	---	-1.30	-0.06	1.25	1.25
2063	15.86	13.23	-2.63	---	-1.32	-0.06	1.26	1.26
2064	15.85	13.23	-2.62	---	-1.33	-0.06	1.27	1.27
2065	15.85	13.23	-2.62	---	-1.35	-0.06	1.29	1.29
2066	15.86	13.23	-2.63	---	-1.36	-0.06	1.30	1.30
2067	15.86	13.23	-2.63	---	-1.38	-0.06	1.32	1.32
2068	15.87	13.23	-2.64	---	-1.39	-0.06	1.33	1.33
2069	15.89	13.23	-2.66	---	-1.40	-0.06	1.34	1.34
2070	15.91	13.23	-2.68	---	-1.41	-0.06	1.35	1.35
2071	15.93	13.24	-2.69	---	-1.42	-0.06	1.36	1.36
2072	15.95	13.24	-2.71	---	-1.43	-0.06	1.37	1.37
2073	15.96	13.24	-2.72	---	-1.44	-0.06	1.38	1.38
2074	15.98	13.24	-2.74	---	-1.45	-0.06	1.39	1.39
2075	16.00	13.24	-2.76	---	-1.46	-0.06	1.40	1.40
2076	16.01	13.24	-2.77	---	-1.47	-0.06	1.41	1.41
2077	16.03	13.25	-2.78	---	-1.48	-0.06	1.42	1.42
2078	16.05	13.25	-2.80	---	-1.49	-0.06	1.43	1.43
2079	16.07	13.25	-2.82	---	-1.50	-0.06	1.44	1.44
2080	16.09	13.25	-2.84	---	-1.51	-0.06	1.45	1.45
2081	16.12	13.25	-2.87	---	-1.52	-0.07	1.45	1.45
2082	16.15	13.25	-2.89	---	-1.53	-0.07	1.46	1.46
2083	16.18	13.26	-2.92	---	-1.54	-0.07	1.47	1.47
2084	16.21	13.26	-2.95	---	-1.55	-0.07	1.48	1.48
2085	16.24	13.26	-2.98	---	-1.56	-0.07	1.49	1.49
2086	16.27	13.26	-3.01	---	-1.56	-0.07	1.50	1.50
2087	16.30	13.27	-3.03	---	-1.57	-0.07	1.50	1.50

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	16.01%	13.99%	-2.01%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.68%	-0.03%	0.65%

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