

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C1.4. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase the NRA 2 months per year until it reaches 69 for individuals attaining age 62 in 2034. Thereafter, increase the NRA 1 month every 2 years.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
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	14.53	13.05	-1.48	215	-0.02	-0.00	0.02	
2024	14.79	13.08	-1.71	199	-0.03	-0.00	0.03	
2025	15.05	13.10	-1.94	183	-0.05	-0.00	0.05	
2026	15.30	13.13	-2.17	167	-0.07	-0.00	0.07	
2027	15.52	13.15	-2.38	150	-0.09	-0.00	0.09	
2028	15.74	13.17	-2.57	133	-0.11	-0.00	0.11	
2029	15.93	13.18	-2.75	115	-0.14	-0.00	0.13	
2030	16.11	13.19	-2.92	98	-0.16	-0.00	0.15	
2031	16.22	13.20	-3.02	80	-0.23	-0.01	0.22	
2032	16.31	13.21	-3.10	63	-0.30	-0.01	0.29	
2033	16.38	13.22	-3.16	45	-0.36	-0.01	0.35	
2034	16.42	13.22	-3.20	26	-0.43	-0.01	0.41	
2035	16.43	13.22	-3.21	7	-0.49	-0.02	0.48	
2036	16.42	13.23	-3.20	---	-0.56	-0.02	0.54	
2037	16.39	13.23	-3.17	---	-0.63	-0.02	0.61	
2038	16.33	13.22	-3.11	---	-0.69	-0.03	0.67	
2039	16.25	13.22	-3.03	---	-0.75	-0.03	0.72	
2040	16.15	13.22	-2.94	---	-0.81	-0.03	0.78	
2041	16.05	13.21	-2.84	---	-0.86	-0.03	0.83	
2042	15.95	13.21	-2.74	---	-0.91	-0.04	0.88	
2043	15.84	13.20	-2.64	---	-0.97	-0.04	0.93	
2044	15.74	13.20	-2.54	---	-1.02	-0.04	0.98	
2045	15.65	13.19	-2.46	---	-1.07	-0.04	1.02	
2046	15.56	13.19	-2.37	---	-1.12	-0.05	1.07	
2047	15.48	13.19	-2.30	---	-1.16	-0.05	1.12	
2048	15.40	13.18	-2.22	---	-1.21	-0.05	1.16	
2049	15.33	13.18	-2.15	---	-1.26	-0.05	1.21	
2050	15.26	13.18	-2.08	---	-1.31	-0.06	1.25	
2051	15.20	13.17	-2.03	---	-1.35	-0.06	1.30	
2052	15.16	13.17	-1.98	---	-1.40	-0.06	1.34	
2053	15.12	13.17	-1.95	---	-1.45	-0.06	1.38	
2054	15.10	13.17	-1.93	---	-1.49	-0.06	1.43	
2055	15.09	13.17	-1.91	---	-1.53	-0.07	1.47	
2056	15.07	13.17	-1.90	---	-1.58	-0.07	1.51	
2057	15.07	13.17	-1.90	---	-1.62	-0.07	1.55	
2058	15.08	13.17	-1.90	---	-1.66	-0.07	1.59	
2059	15.09	13.18	-1.91	---	-1.70	-0.07	1.62	
2060	15.10	13.18	-1.93	---	-1.73	-0.08	1.65	
2061	15.13	13.18	-1.95	---	-1.75	-0.08	1.67	
2062	15.15	13.18	-1.97	---	-1.77	-0.08	1.69	
2063	15.18	13.18	-1.99	---	-1.79	-0.08	1.71	
2064	15.20	13.18	-2.02	---	-1.82	-0.08	1.73	
2065	15.23	13.19	-2.04	---	-1.84	-0.08	1.75	
2066	15.27	13.19	-2.08	---	-1.85	-0.08	1.77	
2067	15.30	13.19	-2.11	---	-1.87	-0.08	1.78	
2068	15.33	13.19	-2.14	---	-1.89	-0.08	1.80	
2069	15.37	13.20	-2.17	---	-1.91	-0.08	1.82	
2070	15.40	13.20	-2.20	---	-1.93	-0.09	1.84	
2071	15.41	13.20	-2.21	---	-1.96	-0.09	1.88	
2072	15.42	13.20	-2.22	---	-1.99	-0.09	1.90	
2073	15.44	13.20	-2.23	---	-2.01	-0.09	1.92	
2074	15.45	13.21	-2.25	---	-2.02	-0.09	1.93	
2075	15.47	13.21	-2.26	---	-2.04	-0.09	1.95	
2076	15.47	13.21	-2.27	---	-2.05	-0.09	1.96	
2077	15.47	13.21	-2.27	---	-2.05	-0.09	1.96	
2078	15.47	13.21	-2.26	---	-2.06	-0.09	1.96	
2079	15.45	13.20	-2.24	---	-2.07	-0.09	1.98	
2080	15.43	13.20	-2.22	---	-2.09	-0.09	1.99	
2081	15.40	13.20	-2.20	---	-2.10	-0.09	2.01	
2082	15.38	13.20	-2.18	---	-2.12	-0.09	2.03	
2083	15.37	13.20	-2.17	---	-2.15	-0.10	2.05	
2084	15.36	13.20	-2.16	---	-2.17	-0.10	2.07	
2085	15.36	13.20	-2.15	---	-2.20	-0.10	2.10	
2086	15.35	13.20	-2.15	---	-2.23	-0.10	2.13	
2087	15.36	13.20	-2.16	---	-2.26	-0.10	2.16	
2088	15.38	13.20	-2.17	---	-2.28	-0.10	2.18	
2089	15.41	13.20	-2.20	---	-2.30	-0.10	2.19	
2090	15.44	13.21	-2.23	---	-2.31	-0.10	2.20	
2091	15.46	13.21	-2.25	---	-2.34	-0.11	2.23	
2092	15.48	13.21	-2.27	---	-2.37	-0.11	2.26	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.52%	13.79%	-1.73%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.15%	-0.05%	1.10%

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