

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. Also, raise the earliest eligibility age (EEA) for retired-workers, aged widow(ers), and disabled widow(ers) by the same amount as the NRA starting for those attaining EEA in 2017.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
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	13.87	12.90	-0.97	271	-0.01	0.00	0.01	
2018	13.89	12.93	-0.96	258	-0.02	0.00	0.02	
2019	14.02	12.95	-1.07	245	-0.03	0.00	0.03	
2020	14.21	12.97	-1.24	232	-0.04	0.00	0.05	
2021	14.38	13.00	-1.38	219	-0.06	0.00	0.07	
2022	14.63	13.03	-1.60	206	-0.08	0.01	0.08	
2023	14.88	13.05	-1.83	192	-0.09	0.01	0.10	
2024	15.13	13.07	-2.06	177	-0.10	0.01	0.11	
2025	15.37	13.08	-2.29	162	-0.11	0.01	0.12	
2026	15.60	13.10	-2.50	146	-0.11	0.01	0.12	
2027	15.81	13.11	-2.70	130	-0.12	0.01	0.13	
2028	16.01	13.12	-2.89	114	-0.13	0.01	0.14	
2029	16.19	13.14	-3.05	97	-0.14	0.01	0.15	
2030	16.34	13.15	-3.19	79	-0.15	0.01	0.17	
2031	16.47	13.16	-3.31	60	-0.16	0.01	0.18	
2032	16.58	13.16	-3.41	41	-0.18	0.01	0.19	
2033	16.67	13.17	-3.50	21	-0.19	0.01	0.20	
2034	16.73	13.18	-3.56	1	-0.20	0.01	0.22	
2035	16.76	13.18	-3.58	---	-0.22	0.01	0.23	
2036	16.78	13.18	-3.60	---	-0.23	0.01	0.25	
2037	16.78	13.18	-3.59	---	-0.25	0.01	0.26	
2038	16.75	13.19	-3.57	---	-0.26	0.01	0.28	
2039	16.71	13.19	-3.52	---	-0.29	0.01	0.30	
2040	16.66	13.18	-3.48	---	-0.30	0.01	0.31	
2041	16.61	13.18	-3.42	---	-0.32	0.01	0.33	
2042	16.55	13.18	-3.37	---	-0.34	0.01	0.36	
2043	16.50	13.18	-3.32	---	-0.36	0.01	0.38	
2044	16.46	13.18	-3.27	---	-0.39	0.01	0.40	
2045	16.42	13.18	-3.24	---	-0.41	0.01	0.42	
2046	16.39	13.18	-3.20	---	-0.43	0.01	0.44	
2047	16.35	13.18	-3.17	---	-0.45	0.01	0.47	
2048	16.31	13.18	-3.13	---	-0.48	0.01	0.49	
2049	16.28	13.18	-3.10	---	-0.50	0.01	0.52	
2050	16.25	13.19	-3.07	---	-0.53	0.01	0.55	
2051	16.23	13.19	-3.04	---	-0.56	0.01	0.58	
2052	16.22	13.19	-3.03	---	-0.59	0.01	0.61	
2053	16.21	13.19	-3.03	---	-0.62	0.01	0.64	
2054	16.22	13.19	-3.03	---	-0.65	0.01	0.66	
2055	16.24	13.19	-3.05	---	-0.67	0.01	0.68	
2056	16.27	13.20	-3.07	---	-0.68	0.01	0.70	
2057	16.30	13.20	-3.10	---	-0.70	0.02	0.72	
2058	16.33	13.20	-3.12	---	-0.72	0.02	0.74	
2059	16.35	13.21	-3.14	---	-0.75	0.02	0.76	
2060	16.37	13.21	-3.16	---	-0.77	0.02	0.78	
2061	16.39	13.21	-3.18	---	-0.79	0.01	0.81	
2062	16.41	13.21	-3.19	---	-0.82	0.01	0.83	
2063	16.43	13.22	-3.21	---	-0.84	0.01	0.86	
2064	16.44	13.22	-3.22	---	-0.87	0.01	0.89	
2065	16.45	13.22	-3.23	---	-0.90	0.01	0.91	
2066	16.47	13.22	-3.24	---	-0.94	0.01	0.95	
2067	16.48	13.23	-3.25	---	-0.97	0.01	0.98	
2068	16.50	13.23	-3.27	---	-1.00	0.01	1.01	
2069	16.52	13.23	-3.29	---	-1.02	0.01	1.03	
2070	16.54	13.23	-3.31	---	-1.05	0.01	1.06	
2071	16.56	13.24	-3.33	---	-1.06	0.01	1.07	
2072	16.57	13.24	-3.34	---	-1.08	0.01	1.09	
2073	16.58	13.24	-3.34	---	-1.11	0.01	1.12	
2074	16.57	13.24	-3.34	---	-1.13	0.01	1.14	
2075	16.56	13.24	-3.32	---	-1.16	0.01	1.17	
2076	16.56	13.24	-3.32	---	-1.18	0.01	1.18	
2077	16.53	13.24	-3.30	---	-1.20	0.01	1.21	
2078	16.51	13.24	-3.27	---	-1.24	0.01	1.24	
2079	16.47	13.23	-3.24	---	-1.27	0.00	1.28	
2080	16.45	13.24	-3.21	---	-1.31	0.00	1.32	
2081	16.41	13.24	-3.17	---	-1.37	0.00	1.38	
2082	16.39	13.24	-3.14	---	-1.42	0.01	1.42	
2083	16.39	13.24	-3.14	---	-1.45	0.01	1.45	
2084	16.41	13.25	-3.16	---	-1.47	0.01	1.47	
2085	16.44	13.25	-3.19	---	-1.48	0.01	1.48	
2086	16.46	13.25	-3.21	---	-1.50	0.01	1.51	
2087	16.48	13.25	-3.23	---	-1.53	0.01	1.54	
2088	16.50	13.25	-3.24	---	-1.57	0.00	1.57	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.09%	13.89%	-2.20%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.51%	0.01%	0.52%

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