

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			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.20	12.97	-1.24	234	-0.02	0.00	0.02
2021	14.27	12.99	-1.28	220	-0.07	0.00	0.08
2022	14.38	13.02	-1.35	206	-0.14	0.01	0.15
2023	14.49	13.04	-1.45	193	-0.23	0.01	0.24
2024	14.63	13.07	-1.56	180	-0.33	0.01	0.34
2025	14.74	13.09	-1.64	167	-0.43	0.01	0.44
2026	14.78	13.11	-1.68	156	-0.58	0.01	0.59
2027	14.86	13.12	-1.74	144	-0.70	0.01	0.71
2028	14.96	13.14	-1.82	133	-0.79	0.01	0.80
2029	15.07	13.15	-1.92	121	-0.86	0.01	0.86
2030	15.19	13.16	-2.03	110	-0.90	0.01	0.91
2031	15.33	13.17	-2.16	97	-0.91	0.00	0.91
2032	15.46	13.18	-2.28	84	-0.92	0.00	0.92
2033	15.56	13.19	-2.37	70	-0.92	0.00	0.92
2034	15.63	13.19	-2.43	56	-0.93	0.00	0.93
2035	15.69	13.20	-2.49	41	-0.93	0.00	0.93
2036	15.76	13.20	-2.56	26	-0.92	0.00	0.92
2037	15.80	13.20	-2.59	10	-0.92	-0.01	0.92
2038	15.80	13.20	-2.59	----	-0.93	-0.01	0.92
2039	15.79	13.21	-2.58	----	-0.94	-0.01	0.93
2040	15.76	13.21	-2.55	----	-0.95	-0.01	0.95
2041	15.71	13.21	-2.51	----	-0.97	-0.01	0.96
2042	15.67	13.20	-2.47	----	-0.99	-0.01	0.98
2043	15.63	13.20	-2.43	----	-1.01	-0.01	1.00
2044	15.59	13.20	-2.39	----	-1.03	-0.01	1.01
2045	15.56	13.20	-2.35	----	-1.04	-0.01	1.03
2046	15.52	13.20	-2.32	----	-1.05	-0.01	1.04
2047	15.49	13.20	-2.29	----	-1.07	-0.01	1.05
2048	15.47	13.20	-2.27	----	-1.08	-0.01	1.07
2049	15.45	13.20	-2.24	----	-1.09	-0.01	1.08
2050	15.44	13.20	-2.23	----	-1.11	-0.02	1.09
2051	15.43	13.21	-2.23	----	-1.12	-0.02	1.11
2052	15.44	13.21	-2.23	----	-1.13	-0.02	1.12
2053	15.46	13.21	-2.25	----	-1.14	-0.02	1.13
2054	15.49	13.21	-2.28	----	-1.15	-0.02	1.13
2055	15.54	13.22	-2.32	----	-1.15	-0.02	1.14
2056	15.59	13.22	-2.36	----	-1.15	-0.02	1.14
2057	15.64	13.22	-2.41	----	-1.15	-0.02	1.14
2058	15.69	13.23	-2.46	----	-1.15	-0.02	1.14
2059	15.74	13.23	-2.51	----	-1.15	-0.02	1.14
2060	15.80	13.24	-2.56	----	-1.15	-0.02	1.14
2061	15.85	13.24	-2.61	----	-1.16	-0.02	1.14
2062	15.90	13.24	-2.66	----	-1.16	-0.02	1.14
2063	15.96	13.25	-2.71	----	-1.15	-0.02	1.13
2064	16.01	13.25	-2.76	----	-1.15	-0.02	1.14
2065	16.06	13.25	-2.81	----	-1.16	-0.02	1.14
2066	16.11	13.26	-2.85	----	-1.17	-0.02	1.15
2067	16.16	13.26	-2.90	----	-1.17	-0.02	1.15
2068	16.21	13.26	-2.95	----	-1.18	-0.02	1.16
2069	16.27	13.27	-3.00	----	-1.18	-0.02	1.16
2070	16.32	13.27	-3.05	----	-1.18	-0.02	1.16
2071	16.39	13.27	-3.12	----	-1.16	-0.02	1.14
2072	16.44	13.28	-3.16	----	-1.15	-0.02	1.14
2073	16.48	13.28	-3.20	----	-1.15	-0.02	1.13
2074	16.51	13.28	-3.23	----	-1.15	-0.02	1.14
2075	16.53	13.28	-3.24	----	-1.16	-0.02	1.14
2076	16.54	13.28	-3.26	----	-1.15	-0.02	1.13
2077	16.55	13.28	-3.27	----	-1.15	-0.02	1.13
2078	16.56	13.28	-3.28	----	-1.15	-0.02	1.13
2079	16.56	13.28	-3.28	----	-1.15	-0.02	1.13
2080	16.56	13.28	-3.27	----	-1.15	-0.02	1.13
2081	16.56	13.28	-3.28	----	-1.16	-0.02	1.14
2082	16.56	13.28	-3.28	----	-1.16	-0.02	1.14
2083	16.58	13.28	-3.29	----	-1.17	-0.02	1.15
2084	16.60	13.29	-3.31	----	-1.17	-0.02	1.15
2085	16.63	13.29	-3.34	----	-1.18	-0.02	1.16
2086	16.66	13.29	-3.37	----	-1.19	-0.02	1.17
2087	16.69	13.29	-3.40	----	-1.19	-0.02	1.17
2088	16.73	13.30	-3.43	----	-1.20	-0.02	1.18
2089	16.77	13.30	-3.47	----	-1.20	-0.02	1.18
2090	16.82	13.30	-3.52	----	-1.20	-0.02	1.18

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015	15.66%	13.85%	-1.80%	2037

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.89%	-0.01%	0.88%

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