

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.2. 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(er)s, and disabled widow(er)s 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	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance
	Cost Rate	Rate				Rate	Rate	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.71	12.92	-0.79	293	-0.01	0.00	0.01	0.01
2018	13.84	12.96	-0.88	277	-0.02	0.00	0.02	0.02
2019	13.96	12.97	-0.99	262	-0.03	0.00	0.03	0.03
2020	14.10	12.98	-1.11	247	-0.04	0.00	0.04	0.04
2021	14.22	13.01	-1.22	233	-0.05	0.01	0.05	0.05
2022	14.43	13.04	-1.39	218	-0.06	0.01	0.06	0.06
2023	14.69	13.07	-1.63	202	-0.07	0.01	0.07	0.07
2024	14.95	13.10	-1.85	185	-0.07	0.01	0.08	0.08
2025	15.20	13.12	-2.08	169	-0.08	0.01	0.09	0.09
2026	15.38	13.14	-2.24	152	-0.09	0.01	0.10	0.10
2027	15.55	13.16	-2.40	136	-0.09	0.01	0.11	0.11
2028	15.71	13.17	-2.54	120	-0.10	0.01	0.12	0.12
2029	15.86	13.18	-2.67	103	-0.11	0.01	0.12	0.12
2030	15.99	13.20	-2.79	87	-0.12	0.02	0.13	0.13
2031	16.10	13.21	-2.89	70	-0.12	0.02	0.14	0.14
2032	16.19	13.22	-2.98	53	-0.13	0.02	0.15	0.15
2033	16.27	13.22	-3.04	36	-0.14	0.02	0.16	0.16
2034	16.31	13.23	-3.08	18	-0.15	0.02	0.17	0.17
2035	16.33	13.23	-3.10	---	-0.16	0.02	0.18	0.18
2036	16.38	13.24	-3.15	---	-0.17	0.02	0.19	0.19
2037	16.42	13.24	-3.17	---	-0.18	0.02	0.20	0.20
2038	16.42	13.25	-3.17	---	-0.20	0.02	0.21	0.21
2039	16.40	13.25	-3.15	---	-0.21	0.02	0.23	0.23
2040	16.37	13.25	-3.12	---	-0.22	0.02	0.24	0.24
2041	16.32	13.25	-3.07	---	-0.24	0.02	0.26	0.26
2042	16.27	13.25	-3.03	---	-0.26	0.02	0.28	0.28
2043	16.22	13.25	-2.97	---	-0.28	0.02	0.29	0.29
2044	16.17	13.25	-2.92	---	-0.30	0.02	0.31	0.31
2045	16.13	13.25	-2.89	---	-0.32	0.02	0.33	0.33
2046	16.09	13.25	-2.84	---	-0.33	0.02	0.35	0.35
2047	16.05	13.25	-2.80	---	-0.35	0.02	0.37	0.37
2048	16.01	13.25	-2.76	---	-0.37	0.02	0.39	0.39
2049	15.97	13.25	-2.72	---	-0.40	0.02	0.42	0.42
2050	15.93	13.25	-2.68	---	-0.42	0.02	0.44	0.44
2051	15.90	13.25	-2.65	---	-0.46	0.02	0.47	0.47
2052	15.89	13.25	-2.63	---	-0.48	0.02	0.50	0.50
2053	15.88	13.25	-2.63	---	-0.51	0.02	0.53	0.53
2054	15.89	13.26	-2.63	---	-0.53	0.02	0.55	0.55
2055	15.91	13.26	-2.65	---	-0.56	0.02	0.57	0.57
2056	15.93	13.26	-2.67	---	-0.58	0.02	0.59	0.59
2057	15.96	13.27	-2.69	---	-0.59	0.02	0.61	0.61
2058	15.99	13.27	-2.72	---	-0.61	0.02	0.63	0.63
2059	16.02	13.28	-2.75	---	-0.63	0.02	0.65	0.65
2060	16.05	13.28	-2.77	---	-0.65	0.02	0.67	0.67
2061	16.09	13.28	-2.80	---	-0.67	0.02	0.69	0.69
2062	16.12	13.29	-2.83	---	-0.69	0.02	0.71	0.71
2063	16.14	13.29	-2.85	---	-0.71	0.02	0.73	0.73
2064	16.17	13.29	-2.87	---	-0.74	0.02	0.75	0.75
2065	16.19	13.30	-2.90	---	-0.76	0.02	0.78	0.78
2066	16.21	13.30	-2.91	---	-0.80	0.02	0.81	0.81
2067	16.24	13.30	-2.93	---	-0.82	0.01	0.84	0.84
2068	16.27	13.30	-2.96	---	-0.85	0.01	0.86	0.86
2069	16.30	13.31	-2.99	---	-0.87	0.01	0.88	0.88
2070	16.34	13.31	-3.02	---	-0.88	0.01	0.90	0.90
2071	16.37	13.32	-3.05	---	-0.90	0.02	0.91	0.91
2072	16.39	13.32	-3.07	---	-0.92	0.02	0.93	0.93
2073	16.40	13.32	-3.08	---	-0.94	0.01	0.95	0.95
2074	16.41	13.32	-3.08	---	-0.96	0.01	0.98	0.98
2075	16.40	13.32	-3.08	---	-0.99	0.01	1.00	1.00
2076	16.39	13.32	-3.07	---	-1.02	0.01	1.03	1.03
2077	16.37	13.32	-3.05	---	-1.04	0.01	1.05	1.05
2078	16.34	13.32	-3.02	---	-1.07	0.00	1.07	1.07
2079	16.30	13.31	-2.99	---	-1.10	0.00	1.10	1.10
2080	16.27	13.32	-2.95	---	-1.14	0.00	1.14	1.14
2081	16.22	13.32	-2.91	---	-1.18	0.00	1.18	1.18
2082	16.19	13.32	-2.88	---	-1.21	0.01	1.22	1.22
2083	16.18	13.32	-2.86	---	-1.24	0.01	1.25	1.25
2084	16.18	13.32	-2.86	---	-1.26	0.01	1.27	1.27
2085	16.18	13.32	-2.87	---	-1.28	0.00	1.29	1.29
2086	16.20	13.32	-2.87	---	-1.31	0.00	1.31	1.31
2087	16.21	13.32	-2.89	---	-1.33	0.00	1.33	1.33
2088	16.23	13.32	-2.91	---	-1.36	0.00	1.36	1.36
2089	16.25	13.32	-2.92	---	-1.38	0.00	1.38	1.38
2090	16.27	13.33	-2.94	---	-1.41	0.00	1.41	1.41
2091	16.29	13.33	-2.96	---	-1.43	0.00	1.43	1.43

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.00%	13.86%	-2.15%	2034

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.50%	0.01%	0.51%

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