

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.7. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2017 by 3 months per year until EEA reaches 64 in 2024 and NRA reaches 69 in 2028.

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			
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.70	12.92	-0.78	293	-0.02	0.00	0.02
2018	13.81	12.96	-0.85	278	-0.04	0.00	0.05
2019	13.92	12.97	-0.94	263	-0.07	0.01	0.08
2020	14.03	12.99	-1.04	249	-0.11	0.01	0.12
2021	14.11	13.02	-1.10	236	-0.16	0.01	0.17
2022	14.28	13.05	-1.23	222	-0.21	0.02	0.22
2023	14.50	13.08	-1.42	207	-0.26	0.02	0.28
2024	14.71	13.11	-1.60	192	-0.31	0.02	0.33
2025	14.92	13.13	-1.79	177	-0.36	0.02	0.38
2026	15.06	13.15	-1.92	163	-0.41	0.02	0.43
2027	15.19	13.16	-2.03	149	-0.46	0.02	0.48
2028	15.30	13.17	-2.13	135	-0.52	0.02	0.53
2029	15.39	13.18	-2.21	121	-0.57	0.01	0.59
2030	15.47	13.19	-2.28	107	-0.63	0.01	0.64
2031	15.54	13.20	-2.34	93	-0.69	0.01	0.70
2032	15.59	13.21	-2.39	79	-0.73	0.01	0.74
2033	15.64	13.21	-2.43	65	-0.77	0.01	0.77
2034	15.67	13.22	-2.45	50	-0.80	0.00	0.80
2035	15.68	13.22	-2.46	36	-0.82	0.00	0.82
2036	15.73	13.22	-2.51	21	-0.82	0.00	0.82
2037	15.77	13.22	-2.54	5	-0.83	0.00	0.83
2038	15.77	13.23	-2.54	----	-0.85	0.00	0.84
2039	15.75	13.23	-2.52	----	-0.86	-0.01	0.86
2040	15.71	13.23	-2.49	----	-0.88	-0.01	0.87
2041	15.66	13.22	-2.44	----	-0.90	-0.01	0.89
2042	15.62	13.22	-2.39	----	-0.92	-0.01	0.91
2043	15.56	13.22	-2.34	----	-0.94	-0.01	0.93
2044	15.51	13.22	-2.29	----	-0.96	-0.01	0.94
2045	15.48	13.22	-2.26	----	-0.97	-0.01	0.96
2046	15.44	13.22	-2.22	----	-0.99	-0.01	0.98
2047	15.40	13.22	-2.18	----	-1.00	-0.01	0.99
2048	15.37	13.22	-2.15	----	-1.02	-0.01	1.01
2049	15.33	13.22	-2.12	----	-1.04	-0.01	1.02
2050	15.31	13.22	-2.09	----	-1.05	-0.01	1.04
2051	15.29	13.22	-2.07	----	-1.07	-0.02	1.06
2052	15.28	13.22	-2.06	----	-1.09	-0.02	1.07
2053	15.29	13.22	-2.07	----	-1.10	-0.02	1.09
2054	15.31	13.22	-2.09	----	-1.11	-0.02	1.09
2055	15.34	13.23	-2.12	----	-1.12	-0.02	1.10
2056	15.38	13.23	-2.16	----	-1.12	-0.02	1.11
2057	15.43	13.23	-2.20	----	-1.13	-0.02	1.11
2058	15.48	13.24	-2.24	----	-1.13	-0.02	1.11
2059	15.53	13.24	-2.29	----	-1.13	-0.02	1.11
2060	15.58	13.24	-2.33	----	-1.13	-0.02	1.11
2061	15.63	13.25	-2.38	----	-1.13	-0.02	1.11
2062	15.67	13.25	-2.42	----	-1.13	-0.02	1.11
2063	15.73	13.25	-2.47	----	-1.13	-0.02	1.11
2064	15.78	13.26	-2.52	----	-1.13	-0.02	1.11
2065	15.82	13.26	-2.56	----	-1.13	-0.02	1.11
2066	15.87	13.26	-2.61	----	-1.14	-0.02	1.12
2067	15.92	13.27	-2.65	----	-1.14	-0.02	1.12
2068	15.97	13.27	-2.70	----	-1.15	-0.02	1.13
2069	16.02	13.27	-2.74	----	-1.15	-0.02	1.13
2070	16.07	13.28	-2.79	----	-1.15	-0.02	1.13
2071	16.12	13.28	-2.84	----	-1.15	-0.02	1.13
2072	16.16	13.28	-2.87	----	-1.15	-0.02	1.13
2073	16.20	13.29	-2.91	----	-1.14	-0.02	1.12
2074	16.23	13.29	-2.94	----	-1.14	-0.02	1.12
2075	16.26	13.29	-2.97	----	-1.13	-0.02	1.12
2076	16.28	13.29	-2.99	----	-1.13	-0.02	1.11
2077	16.29	13.29	-3.00	----	-1.12	-0.02	1.10
2078	16.29	13.29	-3.00	----	-1.12	-0.02	1.10
2079	16.29	13.29	-3.00	----	-1.12	-0.02	1.10
2080	16.28	13.29	-2.99	----	-1.12	-0.02	1.10
2081	16.28	13.29	-2.99	----	-1.12	-0.02	1.10
2082	16.28	13.29	-2.99	----	-1.13	-0.02	1.11
2083	16.29	13.29	-3.00	----	-1.13	-0.02	1.11
2084	16.30	13.29	-3.01	----	-1.14	-0.02	1.12
2085	16.32	13.29	-3.03	----	-1.14	-0.02	1.12
2086	16.35	13.30	-3.05	----	-1.15	-0.02	1.13
2087	16.38	13.30	-3.08	----	-1.16	-0.02	1.14
2088	16.42	13.30	-3.12	----	-1.17	-0.02	1.15
2089	16.46	13.30	-3.16	----	-1.17	-0.02	1.15
2090	16.51	13.31	-3.20	----	-1.17	-0.02	1.15
2091	16.55	13.31	-3.24	----	-1.17	-0.02	1.15

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	15.64%	13.84%	-1.80%	2037

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.86%	-0.01%	0.85%

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