

**Detailed Single Year Tables**  
**Category of Change: Retirement Age**

**Proposed Provision: C1.5. Starting in 2017, allow workers to choose whether to have their payroll tax rate reduced by 2 percentage points. For each calendar year that a worker chooses to have their payroll tax reduced, their normal retirement age (NRA) increases 1 month. We assume 2/3 of workers each year will choose this payroll reduction. The General Fund of the Treasury reimburses the OASI and DI Trust Funds for the reduction in payroll tax revenue.**

<b>Proposal</b>					<b>Change from Present Law</b>			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
<b>Year</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual</b>
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>		<b>Rate</b>	<b>Rate</b>	<b>Balance</b>
				<b>1-1-year</b>				
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	0.00
2018	13.85	12.96	-0.89	277	-0.01	0.00	0.00	0.01
2019	13.97	12.97	-1.00	262	-0.02	0.00	0.00	0.02
2020	14.10	12.98	-1.12	247	-0.03	0.00	0.00	0.03
2021	14.23	13.00	-1.23	232	-0.04	0.00	0.00	0.04
2022	14.44	13.03	-1.40	217	-0.06	0.00	0.00	0.05
2023	14.69	13.06	-1.63	201	-0.07	0.00	0.00	0.07
2024	14.94	13.09	-1.85	185	-0.09	0.00	0.00	0.08
2025	15.18	13.11	-2.08	168	-0.10	0.00	0.00	0.10
2026	15.35	13.12	-2.23	152	-0.12	0.00	0.00	0.11
2027	15.52	13.14	-2.38	136	-0.13	0.00	0.00	0.13
2028	15.66	13.15	-2.51	120	-0.15	0.00	0.00	0.14
2029	15.80	13.16	-2.64	104	-0.17	0.00	0.00	0.16
2030	15.92	13.18	-2.74	87	-0.18	-0.01	0.00	0.18
2031	16.02	13.18	-2.84	71	-0.20	-0.01	0.00	0.20
2032	16.10	13.19	-2.91	54	-0.22	-0.01	0.00	0.22
2033	16.16	13.20	-2.96	37	-0.25	-0.01	0.00	0.24
2034	16.19	13.20	-2.99	19	-0.27	-0.01	0.00	0.27
2035	16.20	13.21	-2.99	2	-0.30	-0.01	0.00	0.29
2036	16.23	13.21	-3.02	---	-0.32	-0.01	0.00	0.31
2037	16.25	13.21	-3.03	---	-0.35	-0.01	0.00	0.34
2038	16.24	13.22	-3.02	---	-0.38	-0.01	0.00	0.36
2039	16.21	13.22	-2.99	---	-0.40	-0.02	0.00	0.39
2040	16.16	13.22	-2.94	---	-0.43	-0.02	0.00	0.41
2041	16.10	13.21	-2.89	---	-0.46	-0.02	0.00	0.44
2042	16.05	13.21	-2.83	---	-0.49	-0.02	0.00	0.47
2043	15.98	13.21	-2.77	---	-0.52	-0.02	0.00	0.50
2044	15.92	13.21	-2.71	---	-0.55	-0.02	0.00	0.53
2045	15.87	13.21	-2.66	---	-0.58	-0.02	0.00	0.56
2046	15.81	13.21	-2.60	---	-0.62	-0.02	0.00	0.59
2047	15.75	13.20	-2.54	---	-0.65	-0.03	0.00	0.63
2048	15.69	13.20	-2.49	---	-0.69	-0.03	0.00	0.66
2049	15.64	13.20	-2.44	---	-0.73	-0.03	0.00	0.70
2050	15.59	13.20	-2.39	---	-0.77	-0.03	0.00	0.74
2051	15.55	13.20	-2.35	---	-0.81	-0.03	0.00	0.78
2052	15.52	13.20	-2.32	---	-0.85	-0.04	0.00	0.82
2053	15.50	13.20	-2.30	---	-0.90	-0.04	0.00	0.86
2054	15.49	13.20	-2.29	---	-0.94	-0.04	0.00	0.90
2055	15.49	13.20	-2.29	---	-0.97	-0.04	0.00	0.93
2056	15.50	13.20	-2.30	---	-1.01	-0.04	0.00	0.97
2057	15.52	13.21	-2.31	---	-1.04	-0.04	0.00	1.00
2058	15.53	13.21	-2.33	---	-1.07	-0.04	0.00	1.03
2059	15.56	13.21	-2.35	---	-1.10	-0.05	0.00	1.05
2060	15.58	13.21	-2.36	---	-1.13	-0.05	0.00	1.08
2061	15.61	13.22	-2.39	---	-1.15	-0.05	0.00	1.10
2062	15.64	13.22	-2.43	---	-1.16	-0.05	0.00	1.11
2063	15.68	13.22	-2.46	---	-1.17	-0.05	0.00	1.12
2064	15.72	13.22	-2.50	---	-1.18	-0.05	0.00	1.13
2065	15.76	13.22	-2.54	---	-1.19	-0.05	0.00	1.14
2066	15.81	13.23	-2.58	---	-1.20	-0.05	0.00	1.14
2067	15.85	13.23	-2.62	---	-1.21	-0.06	0.00	1.15
2068	15.90	13.23	-2.66	---	-1.22	-0.06	0.00	1.16
2069	15.94	13.24	-2.70	---	-1.23	-0.06	0.00	1.17
2070	15.98	13.24	-2.74	---	-1.24	-0.06	0.00	1.18
2071	16.02	13.24	-2.77	---	-1.25	-0.06	0.00	1.19
2072	16.05	13.24	-2.80	---	-1.26	-0.06	0.00	1.20
2073	16.08	13.25	-2.83	---	-1.26	-0.06	0.00	1.21
2074	16.10	13.25	-2.85	---	-1.27	-0.06	0.00	1.21
2075	16.12	13.25	-2.87	---	-1.27	-0.06	0.00	1.21
2076	16.14	13.25	-2.89	---	-1.26	-0.06	0.00	1.20
2077	16.15	13.25	-2.90	---	-1.26	-0.06	0.00	1.20
2078	16.15	13.25	-2.90	---	-1.26	-0.06	0.00	1.20
2079	16.15	13.25	-2.90	---	-1.26	-0.06	0.00	1.20
2080	16.14	13.25	-2.89	---	-1.26	-0.06	0.00	1.20
2081	16.14	13.25	-2.89	---	-1.26	-0.06	0.00	1.20
2082	16.14	13.25	-2.89	---	-1.26	-0.06	0.00	1.20
2083	16.15	13.25	-2.90	---	-1.27	-0.06	0.00	1.21
2084	16.17	13.25	-2.91	---	-1.27	-0.06	0.00	1.21
2085	16.19	13.25	-2.93	---	-1.28	-0.06	0.00	1.22
2086	16.21	13.26	-2.96	---	-1.29	-0.06	0.00	1.23
2087	16.24	13.26	-2.98	---	-1.30	-0.06	0.00	1.24
2088	16.28	13.26	-3.02	---	-1.31	-0.06	0.00	1.25
2089	16.32	13.26	-3.05	---	-1.31	-0.06	0.00	1.25
2090	16.36	13.27	-3.09	---	-1.32	-0.06	0.00	1.25
2091	16.40	13.27	-3.13	---	-1.32	-0.06	0.00	1.26

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2016	15.81%	13.82%	-1.99%	2035

<b>Summarized Estimates: Change from Present Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.69%	-0.03%	0.67%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2034.