

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: H2. Starting in 2021, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2021-2040.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.99	-1.06	248	0.00	0.09	0.09
2022	14.25	13.04	-1.21	233	-0.00	0.11	0.11
2023	14.43	13.07	-1.37	218	-0.00	0.12	0.12
2024	14.64	13.11	-1.54	202	-0.00	0.13	0.13
2025	14.88	13.14	-1.74	186	-0.00	0.14	0.14
2026	15.11	13.31	-1.80	169	-0.00	0.19	0.19
2027	15.35	13.35	-2.00	153	-0.00	0.20	0.20
2028	15.58	13.40	-2.18	136	-0.00	0.21	0.21
2029	15.83	13.45	-2.38	119	-0.00	0.22	0.22
2030	16.02	13.47	-2.55	102	-0.00	0.23	0.23
2031	16.19	13.49	-2.70	85	-0.00	0.23	0.24
2032	16.33	13.51	-2.83	68	-0.00	0.24	0.24
2033	16.45	13.52	-2.93	51	-0.00	0.24	0.24
2034	16.55	13.53	-3.02	34	-0.00	0.24	0.24
2035	16.62	13.54	-3.09	16	-0.00	0.24	0.24
2036	16.68	13.54	-3.14	----	-0.00	0.24	0.24
2037	16.74	13.55	-3.19	----	-0.00	0.24	0.24
2038	16.78	13.55	-3.24	----	-0.00	0.24	0.24
2039	16.82	13.55	-3.27	----	-0.00	0.24	0.24
2040	16.85	13.55	-3.30	----	-0.00	0.23	0.24
2041	16.86	13.55	-3.31	----	-0.00	0.23	0.23
2042	16.86	13.54	-3.32	----	-0.00	0.22	0.23
2043	16.85	13.54	-3.31	----	-0.00	0.22	0.22
2044	16.83	13.53	-3.30	----	-0.00	0.22	0.22
2045	16.82	13.53	-3.29	----	-0.00	0.21	0.21
2046	16.80	13.53	-3.27	----	-0.00	0.21	0.21
2047	16.79	13.52	-3.27	----	-0.00	0.20	0.20
2048	16.79	13.52	-3.27	----	-0.00	0.20	0.20
2049	16.78	13.52	-3.27	----	-0.00	0.20	0.20
2050	16.79	13.52	-3.27	----	-0.00	0.19	0.19
2051	16.79	13.52	-3.28	----	-0.00	0.19	0.19
2052	16.81	13.51	-3.29	----	-0.00	0.19	0.19
2053	16.83	13.51	-3.32	----	-0.00	0.19	0.19
2054	16.86	13.52	-3.34	----	-0.00	0.18	0.18
2055	16.89	13.52	-3.38	----	-0.00	0.18	0.18
2056	16.93	13.52	-3.41	----	-0.00	0.18	0.18
2057	16.98	13.52	-3.45	----	-0.00	0.18	0.18
2058	17.03	13.52	-3.50	----	-0.00	0.18	0.18
2059	17.08	13.53	-3.56	----	-0.00	0.18	0.18
2060	17.14	13.53	-3.61	----	-0.00	0.18	0.18
2061	17.20	13.54	-3.67	----	-0.00	0.17	0.18
2062	17.27	13.54	-3.73	----	-0.00	0.17	0.17
2063	17.33	13.54	-3.79	----	-0.00	0.17	0.17
2064	17.39	13.55	-3.84	----	-0.00	0.17	0.17
2065	17.46	13.55	-3.91	----	-0.00	0.17	0.17
2066	17.52	13.56	-3.97	----	-0.00	0.17	0.17
2067	17.59	13.56	-4.03	----	-0.00	0.17	0.17
2068	17.66	13.56	-4.10	----	-0.00	0.17	0.17
2069	17.73	13.57	-4.16	----	-0.00	0.17	0.17
2070	17.80	13.57	-4.23	----	-0.00	0.17	0.17
2071	17.87	13.58	-4.29	----	-0.00	0.17	0.17
2072	17.93	13.58	-4.35	----	-0.00	0.17	0.17
2073	17.98	13.59	-4.40	----	-0.00	0.17	0.17
2074	18.03	13.59	-4.45	----	-0.00	0.17	0.17
2075	18.08	13.59	-4.49	----	-0.00	0.17	0.17
2076	18.11	13.59	-4.52	----	-0.00	0.16	0.17
2077	18.14	13.60	-4.54	----	-0.00	0.16	0.16
2078	18.15	13.60	-4.55	----	-0.00	0.16	0.16
2079	18.15	13.60	-4.55	----	-0.00	0.16	0.16
2080	18.14	13.60	-4.54	----	-0.00	0.16	0.16
2081	18.12	13.59	-4.52	----	-0.00	0.16	0.16
2082	18.09	13.59	-4.50	----	-0.00	0.16	0.16
2083	18.07	13.59	-4.48	----	-0.00	0.16	0.16
2084	18.03	13.59	-4.45	----	-0.00	0.16	0.16
2085	18.00	13.58	-4.41	----	-0.00	0.16	0.16
2086	17.96	13.58	-4.38	----	-0.00	0.16	0.16
2087	17.92	13.58	-4.35	----	-0.00	0.16	0.16
2088	17.90	13.57	-4.32	----	-0.00	0.16	0.16
2089	17.88	13.57	-4.30	----	-0.00	0.15	0.15
2090	17.87	13.57	-4.29	----	-0.00	0.15	0.15
2091	17.87	13.57	-4.30	----	-0.00	0.15	0.15
2092	17.88	13.57	-4.31	----	-0.00	0.15	0.15
2093	17.90	13.57	-4.33	----	-0.00	0.15	0.15
2094	17.94	13.58	-4.36	----	-0.00	0.15	0.15
2095	17.97	13.58	-4.39	----	-0.00	0.15	0.15

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.06%	14.03%	-3.03%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-0.00%	0.18%	0.18%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.