

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: B7.7. Reduce individual Social Security benefits if modified adjusted gross income, or MAGI (AGI less taxable Social Security benefits plus nontaxable interest income) is above \$60,000 for single taxpayers or \$120,000 for taxpayers filing jointly. This provision is effective for individuals newly eligible for benefits in 2021 or later. The percentage reduction increases linearly up to 50 percent for single/joint filers with MAGI of \$180,000/\$360,000 or above. Index the MAGI thresholds for years after 2021, based on changes in the SSA average wage index.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00	
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00	
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00	
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00	
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00	
2021	14.27	13.00	-1.26	231	0.00	0.00	0.00	
2022	14.48	13.03	-1.45	216	-0.01	0.00	0.01	
2023	14.74	13.06	-1.68	200	-0.02	0.00	0.02	
2024	14.98	13.09	-1.89	183	-0.04	0.00	0.04	
2025	15.22	13.11	-2.11	167	-0.07	0.00	0.06	
2026	15.36	13.12	-2.24	151	-0.11	-0.01	0.10	
2027	15.51	13.13	-2.37	134	-0.14	-0.01	0.13	
2028	15.64	13.15	-2.49	119	-0.17	-0.01	0.16	
2029	15.77	13.16	-2.61	103	-0.20	-0.01	0.19	
2030	15.87	13.17	-2.71	87	-0.23	-0.01	0.22	
2031	15.97	13.18	-2.79	70	-0.25	-0.01	0.24	
2032	16.04	13.18	-2.86	54	-0.29	-0.01	0.27	
2033	16.11	13.19	-2.92	37	-0.30	-0.02	0.28	
2034	16.15	13.20	-2.95	19	-0.32	-0.02	0.30	
2035	16.17	13.20	-2.97	2	-0.33	-0.02	0.31	
2036	16.21	13.20	-3.01	----	-0.34	-0.02	0.32	
2037	16.24	13.21	-3.04	----	-0.36	-0.02	0.34	
2038	16.25	13.21	-3.04	----	-0.36	-0.02	0.34	
2039	16.24	13.21	-3.03	----	-0.37	-0.02	0.35	
2040	16.21	13.21	-3.00	----	-0.38	-0.02	0.36	
2041	16.18	13.21	-2.97	----	-0.38	-0.02	0.36	
2042	16.14	13.21	-2.93	----	-0.39	-0.02	0.37	
2043	16.10	13.21	-2.89	----	-0.40	-0.02	0.37	
2044	16.07	13.21	-2.86	----	-0.40	-0.02	0.37	
2045	16.05	13.21	-2.84	----	-0.40	-0.02	0.38	
2046	16.03	13.21	-2.82	----	-0.40	-0.02	0.38	
2047	16.00	13.21	-2.79	----	-0.40	-0.02	0.38	
2048	15.98	13.21	-2.77	----	-0.40	-0.02	0.38	
2049	15.97	13.21	-2.76	----	-0.40	-0.02	0.38	
2050	15.95	13.21	-2.74	----	-0.40	-0.02	0.38	
2051	15.95	13.21	-2.74	----	-0.41	-0.02	0.38	
2052	15.96	13.21	-2.75	----	-0.41	-0.02	0.39	
2053	15.98	13.21	-2.77	----	-0.41	-0.02	0.39	
2054	16.01	13.22	-2.79	----	-0.41	-0.02	0.39	
2055	16.05	13.22	-2.83	----	-0.42	-0.02	0.39	
2056	16.09	13.22	-2.87	----	-0.42	-0.02	0.40	
2057	16.13	13.23	-2.91	----	-0.42	-0.02	0.40	
2058	16.18	13.23	-2.95	----	-0.43	-0.02	0.40	
2059	16.23	13.23	-3.00	----	-0.43	-0.02	0.40	
2060	16.28	13.24	-3.04	----	-0.43	-0.02	0.40	
2061	16.33	13.24	-3.09	----	-0.43	-0.02	0.41	
2062	16.38	13.25	-3.13	----	-0.43	-0.02	0.41	
2063	16.42	13.25	-3.18	----	-0.43	-0.02	0.41	
2064	16.47	13.25	-3.22	----	-0.43	-0.02	0.41	
2065	16.52	13.26	-3.27	----	-0.43	-0.02	0.41	
2066	16.57	13.26	-3.31	----	-0.44	-0.02	0.41	
2067	16.62	13.26	-3.36	----	-0.44	-0.02	0.41	
2068	16.67	13.27	-3.41	----	-0.44	-0.02	0.41	
2069	16.72	13.27	-3.46	----	-0.44	-0.02	0.42	
2070	16.78	13.27	-3.50	----	-0.44	-0.02	0.42	
2071	16.82	13.28	-3.55	----	-0.44	-0.02	0.42	
2072	16.86	13.28	-3.58	----	-0.44	-0.02	0.42	
2073	16.89	13.28	-3.61	----	-0.45	-0.02	0.42	
2074	16.92	13.28	-3.64	----	-0.45	-0.02	0.42	
2075	16.94	13.29	-3.66	----	-0.45	-0.02	0.42	
2076	16.96	13.29	-3.67	----	-0.45	-0.02	0.42	
2077	16.96	13.29	-3.68	----	-0.45	-0.02	0.42	
2078	16.96	13.29	-3.67	----	-0.45	-0.02	0.42	
2079	16.96	13.29	-3.67	----	-0.45	-0.02	0.42	
2080	16.95	13.29	-3.67	----	-0.45	-0.02	0.42	
2081	16.95	13.29	-3.67	----	-0.45	-0.02	0.42	
2082	16.96	13.29	-3.67	----	-0.45	-0.02	0.42	
2083	16.97	13.29	-3.68	----	-0.45	-0.02	0.42	
2084	16.99	13.29	-3.70	----	-0.45	-0.02	0.42	
2085	17.02	13.29	-3.73	----	-0.45	-0.02	0.42	
2086	17.05	13.29	-3.76	----	-0.45	-0.02	0.42	
2087	17.09	13.29	-3.80	----	-0.45	-0.02	0.43	
2088	17.13	13.30	-3.84	----	-0.45	-0.03	0.43	
2089	17.18	13.30	-3.88	----	-0.45	-0.03	0.43	
2090	17.22	13.30	-3.92	----	-0.45	-0.03	0.43	
2091	17.27	13.31	-3.96	----	-0.46	-0.03	0.43	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2016				
-2090	16.17%	13.83%	-2.35%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.33%	-0.02%	0.31%

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