

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

Proposed Provision: 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 2019 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 2019, based on changes in the average wage index (AWI).

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	Income		Annual Balance		
	Cost Rate	Rate			Cost Rate	Rate			
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00		
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00		
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00		
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00		
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00		
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00		
2017	13.46	13.00	-0.46	314	0.00	0.00	0.00		
2018	13.62	13.03	-0.59	306	0.00	0.00	0.00		
2019	13.88	13.04	-0.83	296	0.00	0.00	0.00		
2020	14.18	13.06	-1.12	285	-0.01	0.00	0.01		
2021	14.50	13.08	-1.42	272	-0.02	0.00	0.02		
2022	14.79	13.10	-1.69	260	-0.04	0.00	0.04		
2023	15.06	13.11	-1.95	246	-0.06	0.00	0.06		
2024	15.30	13.13	-2.17	232	-0.10	-0.01	0.10		
2025	15.55	13.14	-2.41	218	-0.13	-0.01	0.12		
2026	15.77	13.16	-2.62	202	-0.15	-0.01	0.14		
2027	15.97	13.17	-2.80	187	-0.18	-0.01	0.17		
2028	16.14	13.18	-2.96	170	-0.21	-0.01	0.20		
2029	16.29	13.19	-3.10	153	-0.23	-0.01	0.22		
2030	16.41	13.20	-3.21	135	-0.24	-0.01	0.23		
2031	16.50	13.21	-3.29	117	-0.26	-0.01	0.25		
2032	16.58	13.21	-3.37	98	-0.27	-0.01	0.26		
2033	16.64	13.22	-3.42	79	-0.29	-0.01	0.27		
2034	16.68	13.22	-3.46	60	-0.30	-0.02	0.28		
2035	16.70	13.23	-3.48	40	-0.31	-0.02	0.29		
2036	16.72	13.23	-3.49	20	-0.32	-0.02	0.30		
2037	16.72	13.23	-3.49	0	-0.32	-0.02	0.31		
2038	16.69	13.23	-3.46	----	-0.33	-0.02	0.31		
2039	16.66	13.23	-3.43	----	-0.33	-0.02	0.32		
2040	16.62	13.23	-3.39	----	-0.34	-0.02	0.32		
2041	16.57	13.23	-3.34	----	-0.34	-0.02	0.33		
2042	16.53	13.23	-3.30	----	-0.34	-0.02	0.33		
2043	16.49	13.23	-3.27	----	-0.35	-0.02	0.33		
2044	16.47	13.23	-3.24	----	-0.35	-0.02	0.33		
2045	16.44	13.23	-3.21	----	-0.35	-0.02	0.33		
2046	16.41	13.23	-3.18	----	-0.35	-0.02	0.33		
2047	16.39	13.23	-3.16	----	-0.35	-0.02	0.33		
2048	16.37	13.23	-3.14	----	-0.35	-0.02	0.33		
2049	16.35	13.23	-3.12	----	-0.35	-0.02	0.33		
2050	16.33	13.23	-3.11	----	-0.35	-0.02	0.33		
2051	16.32	13.23	-3.10	----	-0.35	-0.02	0.34		
2052	16.32	13.23	-3.10	----	-0.36	-0.02	0.34		
2053	16.33	13.23	-3.10	----	-0.36	-0.02	0.34		
2054	16.34	13.23	-3.11	----	-0.36	-0.02	0.34		
2055	16.36	13.23	-3.13	----	-0.36	-0.02	0.34		
2056	16.38	13.23	-3.15	----	-0.36	-0.02	0.34		
2057	16.40	13.23	-3.16	----	-0.36	-0.02	0.34		
2058	16.42	13.24	-3.18	----	-0.36	-0.02	0.35		
2059	16.43	13.24	-3.19	----	-0.36	-0.02	0.35		
2060	16.44	13.24	-3.20	----	-0.37	-0.02	0.35		
2061	16.45	13.24	-3.21	----	-0.37	-0.02	0.35		
2062	16.46	13.24	-3.22	----	-0.37	-0.02	0.35		
2063	16.47	13.24	-3.23	----	-0.37	-0.02	0.35		
2064	16.48	13.24	-3.24	----	-0.37	-0.02	0.35		
2065	16.50	13.25	-3.26	----	-0.37	-0.02	0.35		
2066	16.52	13.25	-3.28	----	-0.37	-0.02	0.35		
2067	16.55	13.25	-3.30	----	-0.37	-0.02	0.35		
2068	16.57	13.25	-3.32	----	-0.37	-0.02	0.35		
2069	16.60	13.25	-3.35	----	-0.37	-0.02	0.35		
2070	16.63	13.25	-3.38	----	-0.37	-0.02	0.35		
2071	16.66	13.26	-3.41	----	-0.37	-0.02	0.35		
2072	16.70	13.26	-3.44	----	-0.37	-0.02	0.35		
2073	16.73	13.26	-3.47	----	-0.37	-0.02	0.35		
2074	16.77	13.26	-3.51	----	-0.37	-0.02	0.35		
2075	16.81	13.27	-3.54	----	-0.37	-0.02	0.35		
2076	16.84	13.27	-3.57	----	-0.37	-0.02	0.35		
2077	16.87	13.27	-3.60	----	-0.38	-0.02	0.36		
2078	16.91	13.27	-3.64	----	-0.38	-0.02	0.36		
2079	16.95	13.28	-3.67	----	-0.38	-0.02	0.36		
2080	16.98	13.28	-3.71	----	-0.38	-0.02	0.36		
2081	17.02	13.28	-3.74	----	-0.38	-0.02	0.36		
2082	17.06	13.28	-3.78	----	-0.38	-0.02	0.36		
2083	17.10	13.29	-3.81	----	-0.38	-0.02	0.36		
2084	17.14	13.29	-3.85	----	-0.38	-0.02	0.36		
2085	17.17	13.29	-3.88	----	-0.38	-0.02	0.36		
2086	17.21	13.29	-3.92	----	-0.38	-0.02	0.36		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	16.00%	14.01%	-1.98%	2037

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.25%	-0.01%	0.24%

¹ Under present law, the year of exhaustion is 2036.