

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: Starting in 2014, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2014-2023.

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			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.95	-1.09	315	0.00	0.12	0.12
2015	13.97	13.02	-0.95	302	0.00	0.15	0.15
2016	13.91	13.07	-0.84	287	0.00	0.19	0.19
2017	13.88	13.13	-0.75	274	0.00	0.23	0.23
2018	13.91	13.18	-0.73	262	0.00	0.25	0.25
2019	14.06	13.23	-0.83	251	0.00	0.28	0.28
2020	14.26	13.26	-0.99	239	0.00	0.30	0.30
2021	14.44	13.30	-1.14	228	0.00	0.31	0.31
2022	14.70	13.34	-1.36	215	0.00	0.32	0.32
2023	14.97	13.36	-1.61	202	0.00	0.32	0.32
2024	15.23	13.37	-1.86	189	0.00	0.31	0.31
2025	15.47	13.38	-2.10	175	0.00	0.31	0.31
2026	15.71	13.39	-2.32	161	0.00	0.30	0.30
2027	15.93	13.39	-2.53	146	0.00	0.30	0.30
2028	16.13	13.40	-2.73	131	0.00	0.29	0.29
2029	16.32	13.41	-2.92	114	0.00	0.28	0.28
2030	16.49	13.41	-3.08	98	0.00	0.28	0.28
2031	16.63	13.41	-3.22	80	0.00	0.27	0.27
2032	16.75	13.41	-3.34	61	0.00	0.26	0.26
2033	16.86	13.41	-3.44	42	0.00	0.26	0.26
2034	16.93	13.41	-3.52	23	0.00	0.25	0.25
2035	16.98	13.41	-3.57	3	0.00	0.24	0.25
2036	17.01	13.41	-3.60	---	0.00	0.24	0.24
2037	17.02	13.40	-3.62	---	0.00	0.23	0.23
2038	17.02	13.40	-3.62	---	0.00	0.23	0.23
2039	16.99	13.39	-3.60	---	0.00	0.22	0.22
2040	16.96	13.38	-3.58	---	0.00	0.21	0.21
2041	16.93	13.38	-3.55	---	0.00	0.21	0.21
2042	16.89	13.37	-3.52	---	0.00	0.20	0.20
2043	16.86	13.37	-3.50	---	0.00	0.20	0.20
2044	16.84	13.36	-3.48	---	0.00	0.19	0.19
2045	16.83	13.36	-3.47	---	0.00	0.19	0.19
2046	16.82	13.35	-3.46	---	0.00	0.19	0.19
2047	16.81	13.35	-3.45	---	0.00	0.18	0.18
2048	16.79	13.35	-3.44	---	0.00	0.18	0.18
2049	16.78	13.35	-3.44	---	0.00	0.18	0.18
2050	16.78	13.34	-3.44	---	0.00	0.17	0.17
2051	16.79	13.34	-3.45	---	0.00	0.17	0.17
2052	16.81	13.34	-3.47	---	0.00	0.17	0.17
2053	16.84	13.34	-3.49	---	0.00	0.17	0.17
2054	16.87	13.34	-3.53	---	0.00	0.17	0.17
2055	16.91	13.34	-3.57	---	0.00	0.16	0.16
2056	16.96	13.35	-3.61	---	0.00	0.16	0.16
2057	17.00	13.35	-3.66	---	0.00	0.16	0.16
2058	17.05	13.35	-3.70	---	0.00	0.16	0.16
2059	17.09	13.35	-3.74	---	0.00	0.16	0.16
2060	17.14	13.35	-3.79	---	0.00	0.16	0.16
2061	17.18	13.35	-3.83	---	0.00	0.16	0.16
2062	17.23	13.36	-3.87	---	0.00	0.16	0.16
2063	17.27	13.36	-3.91	---	0.00	0.15	0.15
2064	17.31	13.36	-3.95	---	0.00	0.15	0.15
2065	17.36	13.36	-4.00	---	0.00	0.15	0.15
2066	17.40	13.36	-4.04	---	0.00	0.15	0.15
2067	17.45	13.36	-4.08	---	0.00	0.15	0.15
2068	17.49	13.37	-4.13	---	0.00	0.15	0.15
2069	17.54	13.37	-4.17	---	0.00	0.15	0.15
2070	17.58	13.37	-4.21	---	0.00	0.15	0.15
2071	17.62	13.37	-4.25	---	0.00	0.15	0.15
2072	17.66	13.37	-4.28	---	0.00	0.15	0.15
2073	17.68	13.38	-4.31	---	0.00	0.15	0.15
2074	17.70	13.38	-4.33	---	0.00	0.15	0.15
2075	17.72	13.38	-4.34	---	0.00	0.15	0.15
2076	17.73	13.38	-4.35	---	0.00	0.15	0.15
2077	17.74	13.38	-4.36	---	0.00	0.15	0.15
2078	17.74	13.38	-4.36	---	0.00	0.14	0.15
2079	17.75	13.38	-4.37	---	0.00	0.14	0.14
2080	17.76	13.38	-4.38	---	0.00	0.14	0.14
2081	17.78	13.38	-4.40	---	0.00	0.14	0.14
2082	17.80	13.38	-4.42	---	0.00	0.14	0.14
2083	17.83	13.38	-4.45	---	0.00	0.14	0.14
2084	17.87	13.38	-4.49	---	0.00	0.14	0.14
2085	17.91	13.38	-4.53	---	0.00	0.14	0.14
2086	17.96	13.39	-4.58	---	0.00	0.14	0.14
2087	18.01	13.39	-4.62	---	0.00	0.14	0.14
2088	18.06	13.39	-4.67	---	0.00	0.14	0.14

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.60%	14.08%	-2.51%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.21%	0.21%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.