

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 2020 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 2020, 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	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	
2020	14.22	12.96	-1.26	233	-0.01	0.00	0.01	
2021	14.34	12.98	-1.35	219	-0.01	0.00	0.01	
2022	14.50	13.01	-1.49	204	-0.02	0.00	0.02	
2023	14.69	13.03	-1.66	189	-0.04	0.00	0.03	
2024	14.90	13.06	-1.84	174	-0.06	0.00	0.06	
2025	15.07	13.08	-1.99	159	-0.09	0.00	0.09	
2026	15.24	13.09	-2.15	144	-0.12	-0.01	0.12	
2027	15.41	13.11	-2.31	129	-0.15	-0.01	0.14	
2028	15.58	13.12	-2.46	114	-0.17	-0.01	0.16	
2029	15.73	13.13	-2.60	99	-0.20	-0.01	0.19	
2030	15.86	13.14	-2.72	84	-0.23	-0.01	0.22	
2031	15.99	13.15	-2.84	67	-0.25	-0.01	0.24	
2032	16.11	13.16	-2.94	50	-0.27	-0.01	0.25	
2033	16.20	13.17	-3.02	33	-0.28	-0.01	0.27	
2034	16.26	13.18	-3.08	15	-0.29	-0.01	0.28	
2035	16.32	13.18	-3.13	---	-0.30	-0.02	0.29	
2036	16.37	13.19	-3.18	---	-0.31	-0.02	0.30	
2037	16.40	13.19	-3.20	---	-0.32	-0.02	0.31	
2038	16.40	13.19	-3.21	---	-0.33	-0.02	0.31	
2039	16.40	13.20	-3.20	---	-0.33	-0.02	0.32	
2040	16.38	13.20	-3.18	---	-0.34	-0.02	0.32	
2041	16.35	13.20	-3.15	---	-0.34	-0.02	0.32	
2042	16.32	13.20	-3.12	---	-0.35	-0.02	0.33	
2043	16.29	13.20	-3.10	---	-0.35	-0.02	0.33	
2044	16.27	13.20	-3.07	---	-0.35	-0.02	0.33	
2045	16.25	13.20	-3.05	---	-0.35	-0.02	0.33	
2046	16.22	13.20	-3.03	---	-0.35	-0.02	0.33	
2047	16.21	13.20	-3.01	---	-0.35	-0.02	0.33	
2048	16.20	13.20	-3.00	---	-0.35	-0.02	0.33	
2049	16.18	13.20	-2.98	---	-0.35	-0.02	0.34	
2050	16.18	13.20	-2.98	---	-0.36	-0.02	0.34	
2051	16.19	13.20	-2.99	---	-0.36	-0.02	0.34	
2052	16.21	13.20	-3.01	---	-0.36	-0.02	0.34	
2053	16.24	13.21	-3.03	---	-0.36	-0.02	0.34	
2054	16.28	13.21	-3.07	---	-0.37	-0.02	0.35	
2055	16.32	13.21	-3.11	---	-0.37	-0.02	0.35	
2056	16.37	13.22	-3.15	---	-0.37	-0.02	0.35	
2057	16.42	13.22	-3.20	---	-0.37	-0.02	0.35	
2058	16.47	13.22	-3.25	---	-0.38	-0.02	0.36	
2059	16.52	13.23	-3.29	---	-0.38	-0.02	0.36	
2060	16.57	13.23	-3.34	---	-0.38	-0.02	0.36	
2061	16.62	13.24	-3.39	---	-0.38	-0.02	0.36	
2062	16.68	13.24	-3.44	---	-0.38	-0.02	0.36	
2063	16.73	13.24	-3.48	---	-0.38	-0.02	0.36	
2064	16.78	13.25	-3.53	---	-0.38	-0.02	0.36	
2065	16.83	13.25	-3.58	---	-0.38	-0.02	0.36	
2066	16.89	13.25	-3.63	---	-0.39	-0.02	0.37	
2067	16.94	13.26	-3.69	---	-0.39	-0.02	0.37	
2068	17.00	13.26	-3.74	---	-0.39	-0.02	0.37	
2069	17.06	13.26	-3.79	---	-0.39	-0.02	0.37	
2070	17.11	13.27	-3.84	---	-0.39	-0.02	0.37	
2071	17.16	13.27	-3.89	---	-0.39	-0.02	0.37	
2072	17.20	13.27	-3.93	---	-0.39	-0.02	0.37	
2073	17.24	13.28	-3.96	---	-0.39	-0.02	0.37	
2074	17.27	13.28	-3.99	---	-0.40	-0.02	0.37	
2075	17.29	13.28	-4.01	---	-0.40	-0.02	0.37	
2076	17.30	13.28	-4.02	---	-0.40	-0.02	0.38	
2077	17.31	13.28	-4.03	---	-0.40	-0.02	0.38	
2078	17.31	13.28	-4.03	---	-0.40	-0.02	0.38	
2079	17.31	13.28	-4.03	---	-0.40	-0.02	0.38	
2080	17.31	13.28	-4.03	---	-0.40	-0.02	0.38	
2081	17.32	13.28	-4.04	---	-0.40	-0.02	0.38	
2082	17.33	13.28	-4.05	---	-0.40	-0.02	0.38	
2083	17.35	13.28	-4.07	---	-0.40	-0.02	0.38	
2084	17.38	13.29	-4.09	---	-0.40	-0.02	0.38	
2085	17.41	13.29	-4.12	---	-0.40	-0.02	0.38	
2086	17.45	13.29	-4.16	---	-0.40	-0.02	0.38	
2087	17.49	13.29	-4.19	---	-0.40	-0.02	0.38	
2088	17.53	13.29	-4.23	---	-0.40	-0.02	0.38	
2089	17.57	13.30	-4.27	---	-0.40	-0.02	0.38	
2090	17.61	13.30	-4.31	---	-0.40	-0.02	0.38	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.26%	13.85%	-2.41%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.28%	-0.01%	0.27%

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