

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: H2. Starting in 2020, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2020-2039.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Income		Annual	Trust Fund	Cost Rate	Income	
	Cost Rate	Rate	Balance	Ratio		Rate	Balance
				1-1-year			
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.96	-0.98	260	0.00	0.09	0.09
2021	14.09	13.00	-1.09	246	-0.00	0.10	0.10
2022	14.23	13.04	-1.19	231	-0.00	0.12	0.12
2023	14.40	13.06	-1.33	215	-0.00	0.13	0.13
2024	14.59	13.10	-1.48	200	-0.00	0.14	0.14
2025	14.78	13.13	-1.66	184	-0.00	0.14	0.14
2026	14.99	13.31	-1.68	168	-0.00	0.19	0.19
2027	15.19	13.34	-1.85	153	-0.00	0.20	0.20
2028	15.43	13.39	-2.04	137	-0.00	0.21	0.21
2029	15.62	13.41	-2.22	122	-0.00	0.22	0.22
2030	15.80	13.43	-2.38	106	-0.00	0.22	0.23
2031	15.96	13.44	-2.52	91	-0.00	0.23	0.23
2032	16.11	13.46	-2.65	75	-0.00	0.23	0.23
2033	16.23	13.47	-2.76	59	-0.00	0.23	0.23
2034	16.32	13.48	-2.85	43	-0.00	0.23	0.23
2035	16.40	13.48	-2.91	26	-0.00	0.23	0.23
2036	16.46	13.49	-2.97	9	-0.00	0.23	0.23
2037	16.52	13.49	-3.03	----	-0.00	0.23	0.23
2038	16.56	13.49	-3.07	----	-0.00	0.23	0.23
2039	16.60	13.49	-3.11	----	-0.00	0.22	0.22
2040	16.61	13.49	-3.12	----	-0.00	0.22	0.22
2041	16.61	13.49	-3.12	----	-0.00	0.21	0.21
2042	16.59	13.48	-3.11	----	-0.00	0.21	0.21
2043	16.56	13.48	-3.08	----	-0.00	0.20	0.20
2044	16.52	13.47	-3.05	----	-0.00	0.20	0.20
2045	16.49	13.46	-3.02	----	-0.00	0.19	0.19
2046	16.45	13.46	-2.99	----	-0.00	0.19	0.19
2047	16.42	13.46	-2.97	----	-0.00	0.19	0.19
2048	16.40	13.45	-2.95	----	-0.00	0.18	0.18
2049	16.38	13.45	-2.93	----	-0.00	0.18	0.18
2050	16.37	13.45	-2.92	----	-0.00	0.18	0.18
2051	16.36	13.44	-2.92	----	-0.00	0.17	0.18
2052	16.36	13.44	-2.92	----	-0.00	0.17	0.17
2053	16.37	13.44	-2.93	----	-0.00	0.17	0.17
2054	16.38	13.44	-2.94	----	-0.00	0.17	0.17
2055	16.41	13.44	-2.96	----	-0.00	0.17	0.17
2056	16.44	13.45	-3.00	----	-0.00	0.16	0.17
2057	16.48	13.45	-3.03	----	-0.00	0.16	0.16
2058	16.53	13.45	-3.08	----	-0.00	0.16	0.16
2059	16.58	13.45	-3.12	----	-0.00	0.16	0.16
2060	16.63	13.46	-3.17	----	-0.00	0.16	0.16
2061	16.68	13.46	-3.22	----	-0.00	0.16	0.16
2062	16.73	13.46	-3.27	----	-0.00	0.16	0.16
2063	16.79	13.47	-3.32	----	-0.00	0.16	0.16
2064	16.84	13.47	-3.37	----	-0.00	0.16	0.16
2065	16.90	13.47	-3.42	----	-0.00	0.16	0.16
2066	16.95	13.48	-3.48	----	-0.00	0.16	0.16
2067	17.01	13.48	-3.53	----	-0.00	0.15	0.16
2068	17.07	13.48	-3.59	----	-0.00	0.15	0.15
2069	17.13	13.49	-3.65	----	-0.00	0.15	0.15
2070	17.19	13.49	-3.70	----	-0.00	0.15	0.15
2071	17.25	13.50	-3.76	----	-0.00	0.15	0.15
2072	17.30	13.50	-3.80	----	-0.00	0.15	0.15
2073	17.35	13.50	-3.85	----	-0.00	0.15	0.15
2074	17.39	13.50	-3.89	----	-0.00	0.15	0.15
2075	17.43	13.51	-3.92	----	-0.00	0.15	0.15
2076	17.46	13.51	-3.95	----	-0.00	0.15	0.15
2077	17.48	13.51	-3.97	----	-0.00	0.15	0.15
2078	17.48	13.51	-3.97	----	-0.00	0.15	0.15
2079	17.48	13.51	-3.97	----	-0.00	0.15	0.15
2080	17.46	13.51	-3.95	----	-0.00	0.15	0.15
2081	17.44	13.51	-3.94	----	-0.00	0.15	0.15
2082	17.42	13.51	-3.92	----	-0.00	0.15	0.15
2083	17.40	13.50	-3.90	----	-0.00	0.15	0.15
2084	17.38	13.50	-3.88	----	-0.00	0.15	0.15
2085	17.36	13.50	-3.86	----	-0.00	0.15	0.15
2086	17.34	13.50	-3.84	----	-0.00	0.14	0.15
2087	17.33	13.50	-3.83	----	-0.00	0.14	0.14
2088	17.33	13.50	-3.83	----	-0.00	0.14	0.14
2089	17.34	13.50	-3.84	----	-0.00	0.14	0.14
2090	17.36	13.50	-3.86	----	-0.00	0.14	0.14
2091	17.39	13.50	-3.89	----	-0.00	0.14	0.14
2092	17.43	13.50	-3.93	----	-0.00	0.14	0.14
2093	17.47	13.51	-3.97	----	-0.00	0.14	0.14
2094	17.52	13.51	-4.01	----	-0.00	0.14	0.14

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.60%	13.98%	-2.61%	2036

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.00%	0.17%	0.17%

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