

**Detailed Single Year Tables**

**Category of Change: Taxation of Benefits**

**Proposed Provision: H2. Starting in 2023, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2023-2042.**

<b>Proposal</b>					<b>Change from Current Law</b>			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<b>Year</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual</b>
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>		<b>Rate</b>	<b>Balance</b>	<b>Balance</b>
				<b>1-1-year</b>				
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00	0.00
2023	14.31	13.13	-1.17	211	0.00	0.10	0.10	0.10
2024	14.45	13.07	-1.38	195	-0.00	0.11	0.11	0.11
2025	14.66	13.09	-1.57	178	-0.00	0.12	0.12	0.12
2026	14.88	13.24	-1.64	162	-0.00	0.16	0.16	0.16
2027	15.10	13.28	-1.83	146	-0.00	0.17	0.18	0.18
2028	15.33	13.33	-2.00	130	-0.00	0.19	0.19	0.19
2029	15.53	13.37	-2.15	114	-0.00	0.20	0.20	0.20
2030	15.72	13.41	-2.31	98	-0.00	0.21	0.21	0.21
2031	15.90	13.44	-2.46	82	-0.00	0.21	0.21	0.21
2032	16.07	13.46	-2.60	66	-0.00	0.22	0.22	0.22
2033	16.20	13.48	-2.72	49	-0.00	0.22	0.23	0.23
2034	16.32	13.49	-2.83	33	-0.00	0.23	0.23	0.23
2035	16.42	13.50	-2.92	16	-0.00	0.23	0.23	0.23
2036	16.50	13.51	-2.99	---	-0.00	0.23	0.23	0.23
2037	16.58	13.52	-3.06	---	-0.00	0.23	0.23	0.23
2038	16.64	13.52	-3.12	---	-0.00	0.23	0.23	0.23
2039	16.69	13.52	-3.16	---	-0.00	0.23	0.23	0.23
2040	16.72	13.53	-3.19	---	-0.00	0.23	0.23	0.23
2041	16.74	13.53	-3.21	---	-0.00	0.22	0.23	0.23
2042	16.76	13.53	-3.24	---	-0.00	0.22	0.22	0.22
2043	16.78	13.52	-3.26	---	-0.00	0.22	0.22	0.22
2044	16.80	13.52	-3.28	---	-0.00	0.21	0.22	0.22
2045	16.82	13.52	-3.30	---	-0.00	0.21	0.21	0.21
2046	16.84	13.52	-3.32	---	-0.00	0.21	0.21	0.21
2047	16.86	13.52	-3.35	---	-0.00	0.20	0.20	0.20
2048	16.89	13.52	-3.37	---	-0.00	0.20	0.20	0.20
2049	16.91	13.51	-3.40	---	-0.00	0.20	0.20	0.20
2050	16.95	13.51	-3.43	---	-0.00	0.20	0.20	0.20
2051	16.98	13.52	-3.46	---	-0.00	0.19	0.19	0.19
2052	17.01	13.52	-3.50	---	-0.00	0.19	0.19	0.19
2053	17.05	13.52	-3.54	---	-0.00	0.19	0.19	0.19
2054	17.10	13.52	-3.58	---	-0.00	0.19	0.19	0.19
2055	17.15	13.52	-3.63	---	-0.00	0.19	0.19	0.19
2056	17.20	13.52	-3.68	---	-0.00	0.18	0.19	0.19
2057	17.26	13.53	-3.73	---	-0.00	0.18	0.18	0.18
2058	17.32	13.53	-3.79	---	-0.00	0.18	0.18	0.18
2059	17.39	13.54	-3.85	---	-0.00	0.18	0.18	0.18
2060	17.45	13.54	-3.91	---	-0.00	0.18	0.18	0.18
2061	17.51	13.54	-3.97	---	-0.00	0.18	0.18	0.18
2062	17.57	13.55	-4.02	---	-0.00	0.18	0.18	0.18
2063	17.63	13.55	-4.07	---	-0.00	0.18	0.18	0.18
2064	17.68	13.55	-4.12	---	-0.00	0.18	0.18	0.18
2065	17.73	13.56	-4.17	---	-0.00	0.18	0.18	0.18
2066	17.78	13.56	-4.22	---	-0.00	0.17	0.17	0.17
2067	17.83	13.56	-4.27	---	-0.00	0.17	0.17	0.17
2068	17.89	13.57	-4.32	---	-0.00	0.17	0.17	0.17
2069	17.94	13.57	-4.37	---	-0.00	0.17	0.17	0.17
2070	18.00	13.57	-4.43	---	-0.00	0.17	0.17	0.17
2071	18.06	13.58	-4.48	---	-0.00	0.17	0.17	0.17
2072	18.11	13.58	-4.53	---	-0.00	0.17	0.17	0.17
2073	18.16	13.59	-4.58	---	-0.00	0.17	0.17	0.17
2074	18.21	13.59	-4.62	---	-0.00	0.17	0.17	0.17
2075	18.25	13.59	-4.66	---	-0.00	0.17	0.17	0.17
2076	18.29	13.59	-4.69	---	-0.00	0.17	0.17	0.17
2077	18.31	13.60	-4.71	---	-0.00	0.17	0.17	0.17
2078	18.32	13.60	-4.72	---	-0.00	0.17	0.17	0.17
2079	18.32	13.60	-4.72	---	-0.00	0.17	0.17	0.17
2080	18.30	13.59	-4.71	---	-0.00	0.17	0.17	0.17
2081	18.28	13.59	-4.68	---	-0.00	0.17	0.17	0.17
2082	18.24	13.59	-4.65	---	-0.00	0.16	0.17	0.17
2083	18.20	13.59	-4.62	---	-0.00	0.16	0.16	0.16
2084	18.16	13.58	-4.58	---	-0.00	0.16	0.16	0.16
2085	18.11	13.58	-4.53	---	-0.00	0.16	0.16	0.16
2086	18.05	13.58	-4.47	---	-0.00	0.16	0.16	0.16
2087	17.98	13.57	-4.41	---	-0.00	0.16	0.16	0.16
2088	17.91	13.56	-4.35	---	-0.00	0.16	0.16	0.16
2089	17.85	13.56	-4.29	---	-0.00	0.16	0.16	0.16
2090	17.79	13.55	-4.24	---	-0.00	0.16	0.16	0.16
2091	17.74	13.55	-4.19	---	-0.00	0.16	0.16	0.16
2092	17.70	13.55	-4.15	---	-0.00	0.16	0.16	0.16
2093	17.67	13.54	-4.13	---	-0.00	0.15	0.16	0.16
2094	17.65	13.54	-4.11	---	-0.00	0.15	0.15	0.15
2095	17.64	13.54	-4.10	---	-0.00	0.15	0.15	0.15
2096	17.64	13.54	-4.10	---	-0.00	0.15	0.15	0.15
2097	17.65	13.54	-4.10	---	-0.00	0.15	0.15	0.15

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2022				
-2096	17.20%	13.96%	-3.24%	2035

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.00%	0.18%	0.18%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.