

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

Proposed Provision: B7.7. 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 2029 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 2029, based on changes in the SSA average wage index.

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 Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance	
	Cost Rate	Rate			Cost Rate	Rate		
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00	
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00	
2026	15.20	13.07	-2.13	152	0.00	0.00	0.00	
2027	15.36	13.11	-2.25	134	0.00	0.00	0.00	
2028	15.42	13.13	-2.28	117	0.00	0.00	0.00	
2029	15.46	13.16	-2.30	101	-0.00	-0.00	0.00	
2030	15.52	13.18	-2.34	84	-0.01	-0.00	0.01	
2031	15.55	13.20	-2.35	69	-0.02	-0.00	0.02	
2032	15.56	13.22	-2.34	53	-0.04	-0.00	0.04	
2033	15.60	13.26	-2.34	38	-0.06	-0.00	0.06	
2034	15.68	13.27	-2.40	23	-0.10	-0.01	0.09	
2035	15.74	13.28	-2.47	8	-0.14	-0.01	0.13	
2036	15.80	13.28	-2.52	—	-0.18	-0.01	0.17	
2037	15.86	13.29	-2.57	—	-0.23	-0.01	0.22	
2038	15.90	13.29	-2.60	—	-0.28	-0.02	0.26	
2039	15.92	13.30	-2.62	—	-0.33	-0.02	0.31	
2040	15.94	13.30	-2.64	—	-0.38	-0.02	0.36	
2041	15.95	13.30	-2.65	—	-0.43	-0.03	0.41	
2042	15.97	13.31	-2.67	—	-0.46	-0.03	0.44	
2043	15.99	13.31	-2.68	—	-0.49	-0.03	0.46	
2044	16.00	13.31	-2.69	—	-0.52	-0.03	0.48	
2045	16.02	13.31	-2.71	—	-0.53	-0.03	0.50	
2046	16.04	13.31	-2.72	—	-0.55	-0.03	0.52	
2047	16.06	13.32	-2.74	—	-0.56	-0.03	0.53	
2048	16.08	13.32	-2.76	—	-0.58	-0.04	0.55	
2049	16.11	13.32	-2.79	—	-0.60	-0.04	0.56	
2050	16.15	13.33	-2.82	—	-0.61	-0.04	0.57	
2051	16.18	13.33	-2.85	—	-0.63	-0.04	0.59	
2052	16.24	13.33	-2.90	—	-0.63	-0.04	0.59	
2053	16.30	13.34	-2.96	—	-0.64	-0.04	0.60	
2054	16.36	13.34	-3.01	—	-0.64	-0.04	0.60	
2055	16.43	13.35	-3.08	—	-0.65	-0.04	0.61	
2056	16.50	13.36	-3.14	—	-0.66	-0.04	0.62	
2057	16.58	13.36	-3.22	—	-0.66	-0.04	0.62	
2058	16.66	13.37	-3.29	—	-0.67	-0.04	0.63	
2059	16.74	13.38	-3.36	—	-0.68	-0.04	0.64	
2060	16.82	13.38	-3.44	—	-0.68	-0.04	0.64	
2061	16.89	13.39	-3.50	—	-0.69	-0.04	0.65	
2062	16.96	13.39	-3.56	—	-0.70	-0.04	0.65	
2063	17.02	13.40	-3.62	—	-0.70	-0.04	0.66	
2064	17.08	13.40	-3.68	—	-0.71	-0.04	0.67	
2065	17.14	13.41	-3.73	—	-0.72	-0.04	0.67	
2066	17.20	13.41	-3.78	—	-0.72	-0.04	0.68	
2067	17.26	13.42	-3.84	—	-0.72	-0.04	0.68	
2068	17.32	13.42	-3.90	—	-0.73	-0.05	0.68	
2069	17.38	13.43	-3.96	—	-0.73	-0.05	0.68	
2070	17.45	13.43	-4.02	—	-0.73	-0.05	0.69	
2071	17.51	13.44	-4.08	—	-0.74	-0.05	0.69	
2072	17.58	13.44	-4.13	—	-0.74	-0.05	0.69	
2073	17.63	13.45	-4.19	—	-0.74	-0.05	0.70	
2074	17.69	13.45	-4.24	—	-0.74	-0.05	0.70	
2075	17.74	13.46	-4.28	—	-0.75	-0.05	0.70	
2076	17.78	13.46	-4.32	—	-0.75	-0.05	0.70	
2077	17.81	13.46	-4.35	—	-0.75	-0.05	0.70	
2078	17.83	13.47	-4.37	—	-0.75	-0.05	0.70	
2079	17.84	13.47	-4.38	—	-0.75	-0.05	0.70	
2080	17.84	13.47	-4.38	—	-0.75	-0.05	0.70	
2081	17.84	13.47	-4.37	—	-0.75	-0.05	0.70	
2082	17.82	13.47	-4.35	—	-0.75	-0.05	0.70	
2083	17.80	13.47	-4.33	—	-0.75	-0.05	0.70	
2084	17.76	13.46	-4.30	—	-0.75	-0.05	0.70	
2085	17.72	13.46	-4.26	—	-0.75	-0.05	0.70	
2086	17.68	13.46	-4.22	—	-0.74	-0.05	0.70	
2087	17.62	13.46	-4.16	—	-0.74	-0.05	0.70	
2088	17.56	13.45	-4.11	—	-0.74	-0.05	0.69	
2089	17.51	13.45	-4.06	—	-0.74	-0.05	0.69	
2090	17.46	13.45	-4.01	—	-0.73	-0.05	0.69	
2091	17.41	13.44	-3.97	—	-0.73	-0.05	0.69	
2092	17.37	13.44	-3.93	—	-0.73	-0.05	0.68	
2093	17.35	13.44	-3.91	—	-0.73	-0.05	0.68	
2094	17.34	13.44	-3.90	—	-0.73	-0.05	0.68	
2095	17.34	13.44	-3.90	—	-0.73	-0.05	0.68	
2096	17.35	13.44	-3.91	—	-0.73	-0.05	0.68	
2097	17.37	13.44	-3.93	—	-0.73	-0.05	0.68	
2098	17.39	13.44	-3.95	—	-0.73	-0.05	0.69	
2099	17.43	13.44	-3.98	—	-0.73	-0.05	0.69	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024				
-2098	16.77%	13.77%	-3.00%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.53%	-0.03%	0.50%

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