

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	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance
	Cost Rate	Rate				Rate	Rate	
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00	0.00
2020	14.25	12.97	-1.28	231	-0.01	0.00	0.01	0.01
2021	14.43	12.99	-1.43	218	-0.02	0.00	0.02	0.02
2022	14.67	13.02	-1.65	204	-0.03	0.00	0.03	0.03
2023	14.92	13.04	-1.88	190	-0.05	0.00	0.05	0.05
2024	15.15	13.05	-2.10	175	-0.07	0.00	0.07	0.07
2025	15.37	13.07	-2.30	160	-0.11	0.00	0.10	0.10
2026	15.57	13.08	-2.49	145	-0.14	-0.01	0.14	0.14
2027	15.75	13.09	-2.66	129	-0.18	-0.01	0.17	0.17
2028	15.94	13.10	-2.83	113	-0.20	-0.01	0.19	0.19
2029	16.10	13.11	-2.99	96	-0.23	-0.01	0.22	0.22
2030	16.24	13.12	-3.12	78	-0.25	-0.01	0.24	0.24
2031	16.36	13.13	-3.23	60	-0.27	-0.01	0.26	0.26
2032	16.47	13.14	-3.33	41	-0.29	-0.01	0.27	0.27
2033	16.56	13.14	-3.42	22	-0.30	-0.01	0.28	0.28
2034	16.62	13.15	-3.47	2	-0.31	-0.01	0.30	0.30
2035	16.66	13.15	-3.51	---	-0.32	-0.02	0.31	0.31
2036	16.67	13.15	-3.52	---	-0.34	-0.02	0.32	0.32
2037	16.68	13.15	-3.52	---	-0.34	-0.02	0.33	0.33
2038	16.67	13.15	-3.51	---	-0.35	-0.02	0.33	0.33
2039	16.64	13.15	-3.48	---	-0.36	-0.02	0.34	0.34
2040	16.60	13.15	-3.45	---	-0.36	-0.02	0.35	0.35
2041	16.56	13.15	-3.41	---	-0.37	-0.02	0.35	0.35
2042	16.52	13.15	-3.37	---	-0.38	-0.02	0.36	0.36
2043	16.49	13.15	-3.33	---	-0.38	-0.02	0.36	0.36
2044	16.46	13.15	-3.31	---	-0.38	-0.02	0.36	0.36
2045	16.45	13.15	-3.30	---	-0.38	-0.02	0.36	0.36
2046	16.43	13.15	-3.28	---	-0.38	-0.02	0.37	0.37
2047	16.42	13.15	-3.27	---	-0.39	-0.02	0.37	0.37
2048	16.40	13.15	-3.25	---	-0.39	-0.02	0.37	0.37
2049	16.39	13.15	-3.24	---	-0.39	-0.02	0.37	0.37
2050	16.39	13.15	-3.24	---	-0.39	-0.02	0.37	0.37
2051	16.40	13.15	-3.24	---	-0.40	-0.02	0.38	0.38
2052	16.41	13.15	-3.26	---	-0.40	-0.02	0.38	0.38
2053	16.44	13.16	-3.28	---	-0.40	-0.02	0.38	0.38
2054	16.47	13.16	-3.31	---	-0.40	-0.02	0.38	0.38
2055	16.50	13.16	-3.34	---	-0.41	-0.02	0.39	0.39
2056	16.55	13.16	-3.38	---	-0.41	-0.02	0.39	0.39
2057	16.59	13.17	-3.42	---	-0.41	-0.02	0.39	0.39
2058	16.63	13.17	-3.47	---	-0.42	-0.02	0.40	0.40
2059	16.68	13.17	-3.51	---	-0.42	-0.02	0.40	0.40
2060	16.72	13.18	-3.55	---	-0.42	-0.02	0.40	0.40
2061	16.77	13.18	-3.59	---	-0.42	-0.02	0.40	0.40
2062	16.81	13.18	-3.63	---	-0.42	-0.02	0.40	0.40
2063	16.85	13.18	-3.67	---	-0.42	-0.02	0.40	0.40
2064	16.89	13.19	-3.71	---	-0.42	-0.02	0.40	0.40
2065	16.93	13.19	-3.75	---	-0.42	-0.02	0.40	0.40
2066	16.98	13.19	-3.79	---	-0.42	-0.02	0.40	0.40
2067	17.02	13.19	-3.83	---	-0.43	-0.02	0.40	0.40
2068	17.07	13.20	-3.87	---	-0.43	-0.02	0.41	0.41
2069	17.11	13.20	-3.91	---	-0.43	-0.02	0.41	0.41
2070	17.16	13.20	-3.96	---	-0.43	-0.02	0.41	0.41
2071	17.19	13.20	-3.99	---	-0.43	-0.02	0.41	0.41
2072	17.23	13.20	-4.02	---	-0.43	-0.02	0.41	0.41
2073	17.25	13.21	-4.04	---	-0.43	-0.02	0.41	0.41
2074	17.27	13.21	-4.06	---	-0.43	-0.02	0.41	0.41
2075	17.29	13.21	-4.08	---	-0.43	-0.02	0.41	0.41
2076	17.30	13.21	-4.09	---	-0.43	-0.02	0.41	0.41
2077	17.30	13.21	-4.09	---	-0.43	-0.02	0.41	0.41
2078	17.31	13.21	-4.10	---	-0.43	-0.02	0.41	0.41
2079	17.32	13.21	-4.10	---	-0.43	-0.02	0.41	0.41
2080	17.33	13.21	-4.12	---	-0.43	-0.02	0.41	0.41
2081	17.34	13.21	-4.13	---	-0.43	-0.02	0.41	0.41
2082	17.37	13.21	-4.15	---	-0.43	-0.02	0.41	0.41
2083	17.40	13.22	-4.18	---	-0.43	-0.02	0.41	0.41
2084	17.44	13.22	-4.22	---	-0.44	-0.02	0.41	0.41
2085	17.48	13.22	-4.26	---	-0.44	-0.02	0.42	0.42
2086	17.52	13.22	-4.30	---	-0.44	-0.02	0.42	0.42
2087	17.57	13.22	-4.35	---	-0.44	-0.02	0.42	0.42
2088	17.62	13.23	-4.40	---	-0.44	-0.02	0.42	0.42

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.30%	13.86%	-2.44%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.29%	-0.01%	0.28%

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