

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 2022 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 2022, 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	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance		
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00		
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00		
2022	14.25	13.02	-1.23	230	-0.00	-0.00	0.00		
2023	14.53	13.05	-1.48	215	-0.01	-0.00	0.01		
2024	14.80	13.08	-1.72	199	-0.03	-0.00	0.02		
2025	15.05	13.10	-1.95	183	-0.05	-0.00	0.05		
2026	15.30	13.13	-2.17	167	-0.07	-0.00	0.07		
2027	15.50	13.15	-2.36	150	-0.11	-0.01	0.11		
2028	15.70	13.16	-2.54	133	-0.15	-0.01	0.15		
2029	15.87	13.17	-2.70	116	-0.19	-0.01	0.18		
2030	16.04	13.18	-2.86	99	-0.22	-0.01	0.21		
2031	16.19	13.19	-3.00	82	-0.26	-0.01	0.24		
2032	16.32	13.20	-3.12	64	-0.29	-0.02	0.27		
2033	16.43	13.21	-3.22	45	-0.31	-0.02	0.29		
2034	16.52	13.22	-3.30	27	-0.33	-0.02	0.31		
2035	16.58	13.22	-3.36	7	-0.35	-0.02	0.33		
2036	16.63	13.23	-3.40	----	-0.36	-0.02	0.34		
2037	16.65	13.23	-3.42	----	-0.37	-0.02	0.35		
2038	16.64	13.23	-3.41	----	-0.38	-0.02	0.36		
2039	16.60	13.23	-3.38	----	-0.39	-0.02	0.37		
2040	16.56	13.23	-3.33	----	-0.40	-0.02	0.38		
2041	16.51	13.22	-3.28	----	-0.41	-0.02	0.39		
2042	16.45	13.22	-3.22	----	-0.42	-0.02	0.39		
2043	16.38	13.22	-3.17	----	-0.42	-0.02	0.40		
2044	16.33	13.22	-3.11	----	-0.43	-0.02	0.41		
2045	16.29	13.21	-3.07	----	-0.43	-0.02	0.41		
2046	16.25	13.21	-3.04	----	-0.43	-0.02	0.41		
2047	16.21	13.21	-3.00	----	-0.43	-0.02	0.41		
2048	16.18	13.21	-2.97	----	-0.43	-0.02	0.41		
2049	16.15	13.21	-2.94	----	-0.44	-0.02	0.41		
2050	16.13	13.21	-2.92	----	-0.44	-0.02	0.41		
2051	16.12	13.21	-2.91	----	-0.44	-0.02	0.42		
2052	16.12	13.21	-2.91	----	-0.44	-0.02	0.42		
2053	16.12	13.21	-2.92	----	-0.44	-0.02	0.42		
2054	16.14	13.21	-2.93	----	-0.45	-0.02	0.42		
2055	16.17	13.21	-2.96	----	-0.45	-0.02	0.43		
2056	16.20	13.22	-2.99	----	-0.45	-0.02	0.43		
2057	16.24	13.22	-3.02	----	-0.46	-0.02	0.43		
2058	16.28	13.22	-3.06	----	-0.46	-0.02	0.44		
2059	16.32	13.22	-3.10	----	-0.46	-0.03	0.44		
2060	16.36	13.23	-3.14	----	-0.47	-0.03	0.44		
2061	16.41	13.23	-3.18	----	-0.47	-0.03	0.44		
2062	16.45	13.23	-3.22	----	-0.47	-0.03	0.44		
2063	16.50	13.24	-3.26	----	-0.47	-0.03	0.44		
2064	16.55	13.24	-3.31	----	-0.47	-0.03	0.45		
2065	16.59	13.24	-3.35	----	-0.47	-0.03	0.45		
2066	16.64	13.25	-3.40	----	-0.47	-0.03	0.45		
2067	16.69	13.25	-3.44	----	-0.48	-0.03	0.45		
2068	16.74	13.25	-3.49	----	-0.48	-0.03	0.45		
2069	16.80	13.26	-3.54	----	-0.48	-0.03	0.45		
2070	16.85	13.26	-3.59	----	-0.48	-0.03	0.45		
2071	16.89	13.26	-3.63	----	-0.48	-0.03	0.46		
2072	16.93	13.26	-3.67	----	-0.48	-0.03	0.46		
2073	16.96	13.27	-3.70	----	-0.48	-0.03	0.46		
2074	16.99	13.27	-3.73	----	-0.48	-0.03	0.46		
2075	17.02	13.27	-3.75	----	-0.49	-0.03	0.46		
2076	17.03	13.27	-3.76	----	-0.49	-0.03	0.46		
2077	17.04	13.27	-3.77	----	-0.49	-0.03	0.46		
2078	17.04	13.27	-3.77	----	-0.49	-0.03	0.46		
2079	17.03	13.27	-3.76	----	-0.49	-0.03	0.46		
2080	17.03	13.27	-3.75	----	-0.49	-0.03	0.46		
2081	17.02	13.27	-3.75	----	-0.49	-0.03	0.46		
2082	17.02	13.27	-3.75	----	-0.49	-0.03	0.46		
2083	17.03	13.27	-3.76	----	-0.49	-0.03	0.46		
2084	17.04	13.27	-3.77	----	-0.49	-0.03	0.46		
2085	17.06	13.27	-3.79	----	-0.49	-0.03	0.46		
2086	17.09	13.27	-3.82	----	-0.49	-0.03	0.46		
2087	17.13	13.28	-3.85	----	-0.49	-0.03	0.46		
2088	17.17	13.28	-3.89	----	-0.49	-0.03	0.46		
2089	17.21	13.28	-3.93	----	-0.49	-0.03	0.46		
2090	17.26	13.28	-3.97	----	-0.49	-0.03	0.47		
2091	17.30	13.29	-4.01	----	-0.49	-0.03	0.47		
2092	17.35	13.29	-4.06	----	-0.49	-0.03	0.47		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.31%	13.82%	-2.49%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.36%	-0.02%	0.34%

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