

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: H2. Starting in 2022, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2022-2041.

Year	Proposal			Trust Fund Ratio	Change from Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	13.03	-1.28	231	0.00	0.10	0.10
2023	14.43	13.03	-1.40	214	-0.00	0.11	0.11
2024	14.64	13.07	-1.57	197	-0.00	0.13	0.13
2025	14.85	13.10	-1.75	180	-0.00	0.14	0.14
2026	15.10	13.27	-1.83	162	-0.00	0.19	0.19
2027	15.36	13.31	-2.05	145	-0.00	0.21	0.21
2028	15.62	13.36	-2.26	128	-0.00	0.22	0.22
2029	15.87	13.41	-2.46	110	-0.00	0.24	0.24
2030	16.11	13.44	-2.67	93	-0.00	0.25	0.25
2031	16.28	13.46	-2.82	75	-0.00	0.26	0.26
2032	16.43	13.48	-2.95	57	-0.00	0.27	0.27
2033	16.56	13.50	-3.06	39	-0.00	0.27	0.27
2034	16.66	13.51	-3.15	21	-0.00	0.27	0.28
2035	16.73	13.52	-3.22	2	-0.00	0.28	0.28
2036	16.80	13.53	-3.27	----	-0.00	0.28	0.28
2037	16.86	13.53	-3.33	----	-0.00	0.27	0.28
2038	16.91	13.54	-3.38	----	-0.00	0.27	0.27
2039	16.95	13.54	-3.41	----	-0.00	0.27	0.27
2040	16.98	13.54	-3.44	----	-0.00	0.27	0.27
2041	17.02	13.54	-3.48	----	-0.00	0.26	0.27
2042	17.04	13.53	-3.50	----	-0.00	0.26	0.26
2043	17.04	13.53	-3.51	----	-0.00	0.25	0.25
2044	17.04	13.53	-3.52	----	-0.00	0.25	0.25
2045	17.05	13.52	-3.52	----	-0.00	0.24	0.24
2046	17.06	13.52	-3.54	----	-0.00	0.24	0.24
2047	17.08	13.52	-3.56	----	-0.00	0.23	0.24
2048	17.10	13.52	-3.58	----	-0.00	0.23	0.23
2049	17.12	13.51	-3.60	----	-0.00	0.23	0.23
2050	17.14	13.51	-3.62	----	-0.00	0.22	0.22
2051	17.16	13.51	-3.65	----	-0.00	0.22	0.22
2052	17.19	13.51	-3.67	----	-0.00	0.22	0.22
2053	17.22	13.51	-3.71	----	-0.00	0.21	0.21
2054	17.25	13.51	-3.74	----	-0.00	0.21	0.21
2055	17.29	13.51	-3.78	----	-0.00	0.21	0.21
2056	17.34	13.52	-3.82	----	-0.00	0.21	0.21
2057	17.38	13.52	-3.87	----	-0.00	0.20	0.21
2058	17.44	13.52	-3.91	----	-0.00	0.20	0.20
2059	17.49	13.52	-3.97	----	-0.00	0.20	0.20
2060	17.55	13.53	-4.02	----	-0.00	0.20	0.20
2061	17.60	13.53	-4.07	----	-0.00	0.20	0.20
2062	17.65	13.53	-4.12	----	-0.00	0.20	0.20
2063	17.70	13.54	-4.17	----	-0.00	0.19	0.20
2064	17.75	13.54	-4.21	----	-0.00	0.19	0.19
2065	17.80	13.54	-4.26	----	-0.00	0.19	0.19
2066	17.85	13.54	-4.31	----	-0.00	0.19	0.19
2067	17.90	13.55	-4.36	----	-0.00	0.19	0.19
2068	17.96	13.55	-4.41	----	-0.00	0.19	0.19
2069	18.01	13.55	-4.46	----	-0.00	0.19	0.19
2070	18.07	13.56	-4.51	----	-0.00	0.19	0.19
2071	18.12	13.56	-4.56	----	-0.00	0.19	0.19
2072	18.17	13.56	-4.61	----	-0.00	0.19	0.19
2073	18.22	13.57	-4.66	----	-0.00	0.18	0.19
2074	18.27	13.57	-4.70	----	-0.00	0.18	0.18
2075	18.31	13.57	-4.74	----	-0.00	0.18	0.18
2076	18.35	13.57	-4.77	----	-0.00	0.18	0.18
2077	18.37	13.58	-4.79	----	-0.00	0.18	0.18
2078	18.38	13.58	-4.80	----	-0.00	0.18	0.18
2079	18.37	13.58	-4.79	----	-0.00	0.18	0.18
2080	18.35	13.57	-4.78	----	-0.00	0.18	0.18
2081	18.33	13.57	-4.75	----	-0.00	0.18	0.18
2082	18.29	13.57	-4.72	----	-0.00	0.18	0.18
2083	18.25	13.57	-4.68	----	-0.00	0.18	0.18
2084	18.20	13.56	-4.63	----	-0.00	0.17	0.18
2085	18.14	13.56	-4.58	----	-0.00	0.17	0.17
2086	18.08	13.55	-4.52	----	-0.00	0.17	0.17
2087	18.01	13.55	-4.46	----	-0.00	0.17	0.17
2088	17.94	13.54	-4.39	----	-0.00	0.17	0.17
2089	17.87	13.54	-4.33	----	-0.00	0.17	0.17
2090	17.81	13.53	-4.28	----	-0.00	0.17	0.17
2091	17.77	13.53	-4.24	----	-0.00	0.17	0.17
2092	17.73	13.53	-4.21	----	-0.00	0.17	0.17
2093	17.71	13.52	-4.19	----	-0.00	0.17	0.17
2094	17.70	13.52	-4.18	----	-0.00	0.16	0.17
2095	17.70	13.52	-4.18	----	-0.00	0.16	0.17
2096	17.70	13.52	-4.18	----	-0.00	0.16	0.16

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.31%	13.98%	-3.33%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	-0.00%	0.21%	0.21%

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