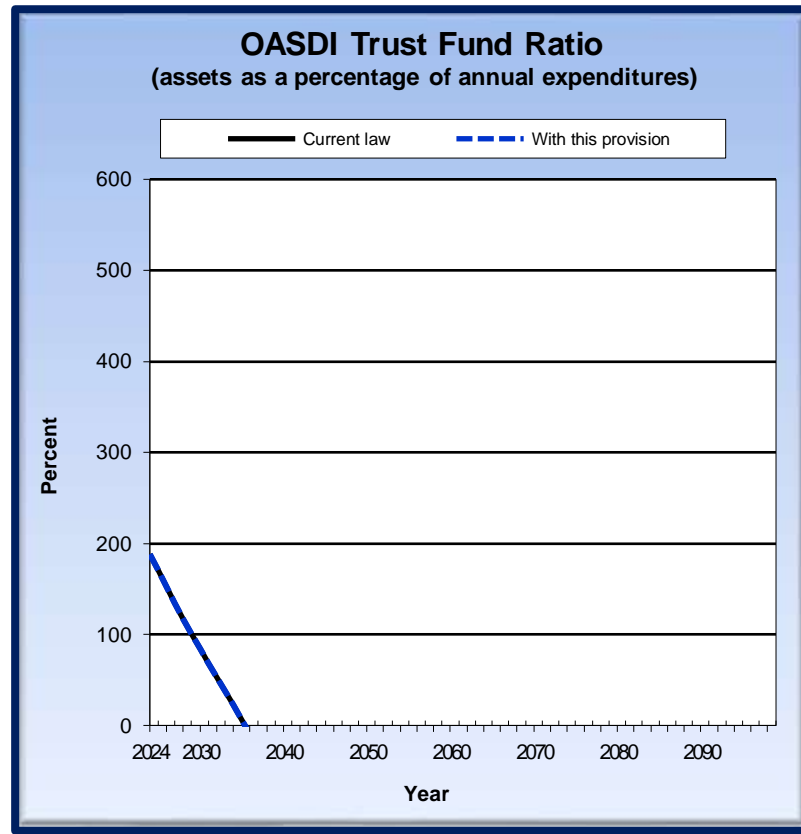
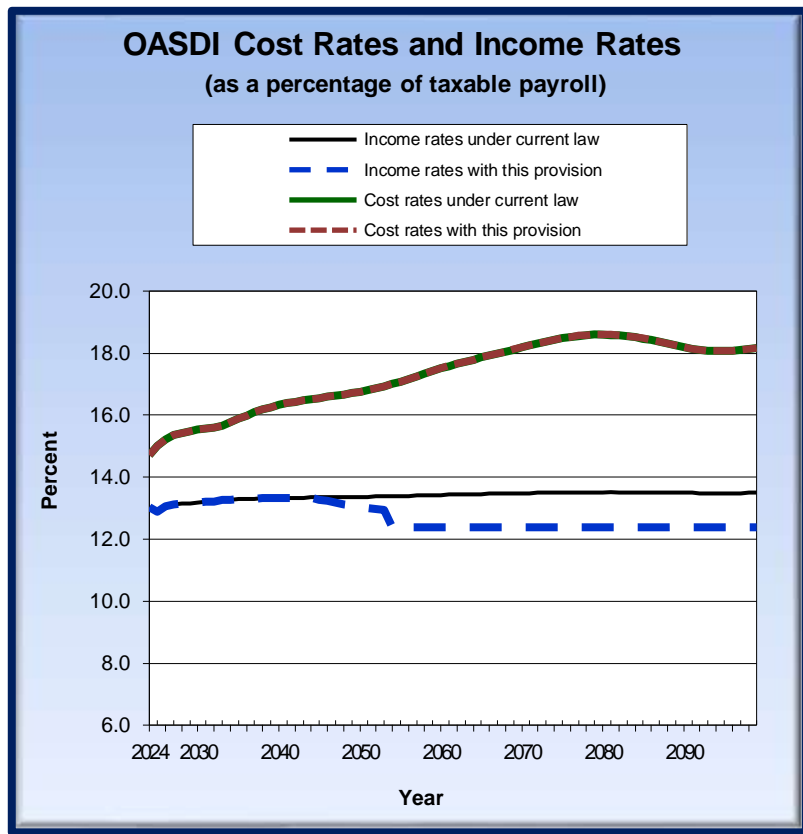


Summary Measures and Graphs

Category of Change: Taxation of Benefits

Proposed Provision: H6. Eliminate federal income taxation of OASDI benefits that is credited to the OASI and DI Trust Funds for 2054 and later. Phase out OASDI taxation of benefits by increasing relevant "income" thresholds from 2045 through 2053 as follows, for single/joint tax filers: (a) 2045 = \$32,500/\$65,000; (b) 2046 = \$40,000/\$80,000; (c) 2047 = \$47,500/\$95,000; (d) 2048 = \$55,000/\$110,000; (e) 2049 = \$62,500/\$125,000; (f) 2050 = \$70,000/\$140,000; (g) 2051 = \$77,500/\$155,000; (h) 2052 = \$85,000/\$170,000; and (i) 2053 = \$92,500/\$185,000. Taxation of benefits revenues for the Hospital Insurance (HI) Trust Fund would be maintained at the same level as if the current-law computation applied.

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-3.50	-4.64	-0.62	-1.11	-18%	-24%



Estimates based on the intermediate assumptions of the 2024 Trustees Report

Office of the Chief Actuary
Social Security Administration
July 31, 2024