

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 2028 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 2028, 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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2023	14.53	13.29	-1.24	204	0.00	0.00	0.00
2024	14.87	12.89	-1.98	187	0.00	0.00	0.00
2025	15.04	12.97	-2.07	168	0.00	0.00	0.00
2026	15.23	13.08	-2.15	149	0.00	0.00	0.00
2027	15.38	13.09	-2.29	131	0.00	0.00	0.00
2028	15.55	13.13	-2.42	114	-0.00	-0.00	0.00
2029	15.70	13.16	-2.54	96	-0.01	-0.00	0.01
2030	15.84	13.18	-2.66	78	-0.03	-0.00	0.03
2031	15.95	13.21	-2.74	61	-0.05	-0.00	0.05
2032	16.06	13.23	-2.83	44	-0.08	-0.00	0.08
2033	16.14	13.24	-2.90	26	-0.13	-0.01	0.12
2034	16.21	13.25	-2.96	9	-0.17	-0.01	0.16
2035	16.26	13.25	-3.01	---	-0.22	-0.01	0.21
2036	16.29	13.26	-3.03	---	-0.26	-0.01	0.25
2037	16.32	13.26	-3.06	---	-0.32	-0.02	0.30
2038	16.33	13.27	-3.06	---	-0.37	-0.02	0.35
2039	16.33	13.27	-3.06	---	-0.42	-0.02	0.40
2040	16.31	13.27	-3.04	---	-0.47	-0.03	0.44
2041	16.31	13.27	-3.04	---	-0.50	-0.03	0.47
2042	16.29	13.27	-3.02	---	-0.53	-0.03	0.50
2043	16.27	13.27	-3.00	---	-0.56	-0.03	0.53
2044	16.26	13.27	-2.99	---	-0.59	-0.03	0.55
2045	16.25	13.27	-2.98	---	-0.61	-0.04	0.57
2046	16.26	13.27	-2.98	---	-0.62	-0.04	0.59
2047	16.26	13.28	-2.99	---	-0.64	-0.04	0.60
2048	16.27	13.28	-2.99	---	-0.66	-0.04	0.62
2049	16.28	13.28	-3.01	---	-0.67	-0.04	0.63
2050	16.30	13.28	-3.02	---	-0.69	-0.04	0.65
2051	16.33	13.28	-3.04	---	-0.69	-0.04	0.65
2052	16.36	13.29	-3.08	---	-0.70	-0.04	0.65
2053	16.41	13.29	-3.12	---	-0.70	-0.04	0.66
2054	16.46	13.30	-3.16	---	-0.71	-0.04	0.67
2055	16.52	13.30	-3.22	---	-0.71	-0.04	0.67
2056	16.58	13.31	-3.28	---	-0.72	-0.04	0.68
2057	16.65	13.31	-3.34	---	-0.73	-0.04	0.68
2058	16.72	13.32	-3.41	---	-0.73	-0.04	0.69
2059	16.80	13.32	-3.48	---	-0.74	-0.04	0.70
2060	16.87	13.33	-3.54	---	-0.75	-0.04	0.70
2061	16.94	13.33	-3.60	---	-0.76	-0.04	0.71
2062	17.00	13.34	-3.66	---	-0.76	-0.05	0.72
2063	17.06	13.34	-3.71	---	-0.77	-0.05	0.72
2064	17.11	13.35	-3.76	---	-0.77	-0.05	0.73
2065	17.16	13.35	-3.81	---	-0.78	-0.05	0.73
2066	17.22	13.36	-3.86	---	-0.78	-0.05	0.74
2067	17.27	13.36	-3.91	---	-0.79	-0.05	0.74
2068	17.33	13.37	-3.96	---	-0.79	-0.05	0.74
2069	17.38	13.37	-4.01	---	-0.79	-0.05	0.74
2070	17.44	13.38	-4.06	---	-0.79	-0.05	0.75
2071	17.49	13.38	-4.11	---	-0.80	-0.05	0.75
2072	17.53	13.38	-4.15	---	-0.80	-0.05	0.75
2073	17.58	13.39	-4.19	---	-0.80	-0.05	0.75
2074	17.62	13.39	-4.23	---	-0.80	-0.05	0.76
2075	17.66	13.39	-4.26	---	-0.81	-0.05	0.76
2076	17.68	13.40	-4.28	---	-0.81	-0.05	0.76
2077	17.69	13.40	-4.30	---	-0.81	-0.05	0.76
2078	17.70	13.40	-4.30	---	-0.81	-0.05	0.76
2079	17.68	13.40	-4.28	---	-0.81	-0.05	0.76
2080	17.66	13.40	-4.26	---	-0.81	-0.05	0.76
2081	17.63	13.40	-4.23	---	-0.81	-0.05	0.76
2082	17.59	13.39	-4.20	---	-0.80	-0.05	0.76
2083	17.54	13.39	-4.15	---	-0.80	-0.05	0.75
2084	17.49	13.39	-4.10	---	-0.80	-0.05	0.75
2085	17.43	13.39	-4.05	---	-0.80	-0.05	0.75
2086	17.37	13.38	-3.99	---	-0.79	-0.05	0.75
2087	17.30	13.38	-3.92	---	-0.79	-0.05	0.74
2088	17.23	13.37	-3.86	---	-0.79	-0.05	0.74
2089	17.17	13.37	-3.80	---	-0.78	-0.05	0.74
2090	17.11	13.37	-3.75	---	-0.78	-0.05	0.73
2091	17.06	13.36	-3.70	---	-0.78	-0.05	0.73
2092	17.02	13.36	-3.66	---	-0.78	-0.05	0.73
2093	17.00	13.36	-3.64	---	-0.77	-0.05	0.73
2094	16.98	13.36	-3.62	---	-0.77	-0.05	0.73
2095	16.97	13.36	-3.61	---	-0.77	-0.05	0.73
2096	16.97	13.36	-3.61	---	-0.77	-0.05	0.73
2097	16.98	13.36	-3.62	---	-0.77	-0.05	0.73
2098	17.00	13.36	-3.64	---	-0.77	-0.05	0.73

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2023				
-2097	16.81%	13.74%	-3.07%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.57%	-0.03%	0.54%

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