

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: H5. Beginning in 2023, for single/head-of-household/married-filing-separate taxpayers with MAGI of \$250,000 or more and joint filers with MAGI of \$500,000 or more, include up to the remaining 15 percent of Social Security benefits in taxable income (increased from up to 85 percent of benefits taxable under current law). In subsequent years, update these thresholds for growth in wages (AWI). Revenue from this provision would be credited to the Social Security trust funds. Current law taxation of up to 85 percent of Social Security benefits would remain unchanged.

| Proposal | | | | | Change from Present Law | | | |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|--|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund | Cost Rate | Income Rate | Annual Balance | |
| | | | | Ratio 1-1-year | | | | |
| 2016 | 14.05 | 12.94 | -1.10 | 303 | 0.00 | 0.00 | 0.00 | |
| 2017 | 13.72 | 12.92 | -0.80 | 293 | 0.00 | 0.00 | 0.00 | |
| 2018 | 13.86 | 12.96 | -0.90 | 277 | 0.00 | 0.00 | 0.00 | |
| 2019 | 13.99 | 12.97 | -1.02 | 262 | 0.00 | 0.00 | 0.00 | |
| 2020 | 14.13 | 12.98 | -1.15 | 246 | 0.00 | 0.00 | 0.00 | |
| 2021 | 14.27 | 13.00 | -1.27 | 231 | 0.00 | 0.00 | 0.00 | |
| 2022 | 14.49 | 13.03 | -1.46 | 216 | 0.00 | 0.00 | 0.00 | |
| 2023 | 14.76 | 13.06 | -1.69 | 200 | 0.00 | 0.01 | 0.01 | |
| 2024 | 15.02 | 13.10 | -1.92 | 183 | 0.00 | 0.01 | 0.01 | |
| 2025 | 15.29 | 13.12 | -2.17 | 166 | 0.00 | 0.01 | 0.01 | |
| 2026 | 15.47 | 13.13 | -2.34 | 149 | 0.00 | 0.01 | 0.01 | |
| 2027 | 15.65 | 13.15 | -2.50 | 132 | 0.00 | 0.01 | 0.01 | |
| 2028 | 15.81 | 13.16 | -2.65 | 115 | 0.00 | 0.01 | 0.01 | |
| 2029 | 15.97 | 13.18 | -2.79 | 98 | 0.00 | 0.01 | 0.01 | |
| 2030 | 16.10 | 13.19 | -2.91 | 81 | 0.00 | 0.01 | 0.01 | |
| 2031 | 16.22 | 13.20 | -3.02 | 64 | 0.00 | 0.01 | 0.01 | |
| 2032 | 16.33 | 13.21 | -3.12 | 46 | 0.00 | 0.01 | 0.01 | |
| 2033 | 16.41 | 13.21 | -3.19 | 28 | 0.00 | 0.01 | 0.01 | |
| 2034 | 16.46 | 13.22 | -3.24 | 9 | 0.00 | 0.01 | 0.01 | |
| 2035 | 16.50 | 13.22 | -3.27 | --- | 0.00 | 0.01 | 0.01 | |
| 2036 | 16.56 | 13.23 | -3.33 | --- | 0.00 | 0.01 | 0.01 | |
| 2037 | 16.60 | 13.23 | -3.37 | --- | 0.00 | 0.01 | 0.01 | |
| 2038 | 16.61 | 13.24 | -3.38 | --- | 0.00 | 0.01 | 0.01 | |
| 2039 | 16.61 | 13.24 | -3.37 | --- | 0.00 | 0.01 | 0.01 | |
| 2040 | 16.59 | 13.24 | -3.35 | --- | 0.00 | 0.01 | 0.01 | |
| 2041 | 16.56 | 13.24 | -3.32 | --- | 0.00 | 0.01 | 0.01 | |
| 2042 | 16.53 | 13.24 | -3.30 | --- | 0.00 | 0.01 | 0.01 | |
| 2043 | 16.50 | 13.24 | -3.26 | --- | 0.00 | 0.01 | 0.01 | |
| 2044 | 16.47 | 13.24 | -3.23 | --- | 0.00 | 0.01 | 0.01 | |
| 2045 | 16.45 | 13.24 | -3.21 | --- | 0.00 | 0.01 | 0.01 | |
| 2046 | 16.43 | 13.24 | -3.19 | --- | 0.00 | 0.01 | 0.01 | |
| 2047 | 16.40 | 13.24 | -3.16 | --- | 0.00 | 0.01 | 0.01 | |
| 2048 | 16.39 | 13.24 | -3.15 | --- | 0.00 | 0.01 | 0.01 | |
| 2049 | 16.37 | 13.24 | -3.13 | --- | 0.00 | 0.01 | 0.01 | |
| 2050 | 16.36 | 13.24 | -3.12 | --- | 0.00 | 0.01 | 0.01 | |
| 2051 | 16.36 | 13.24 | -3.12 | --- | 0.00 | 0.01 | 0.01 | |
| 2052 | 16.37 | 13.24 | -3.13 | --- | 0.00 | 0.01 | 0.01 | |
| 2053 | 16.39 | 13.24 | -3.15 | --- | 0.00 | 0.01 | 0.01 | |
| 2054 | 16.42 | 13.25 | -3.18 | --- | 0.00 | 0.01 | 0.01 | |
| 2055 | 16.46 | 13.25 | -3.21 | --- | 0.00 | 0.01 | 0.01 | |
| 2056 | 16.51 | 13.25 | -3.25 | --- | 0.00 | 0.01 | 0.01 | |
| 2057 | 16.56 | 13.26 | -3.30 | --- | 0.00 | 0.01 | 0.01 | |
| 2058 | 16.61 | 13.26 | -3.35 | --- | 0.00 | 0.01 | 0.01 | |
| 2059 | 16.66 | 13.27 | -3.39 | --- | 0.00 | 0.01 | 0.01 | |
| 2060 | 16.71 | 13.27 | -3.44 | --- | 0.00 | 0.01 | 0.01 | |
| 2061 | 16.76 | 13.27 | -3.48 | --- | 0.00 | 0.01 | 0.01 | |
| 2062 | 16.81 | 13.28 | -3.53 | --- | 0.00 | 0.01 | 0.01 | |
| 2063 | 16.86 | 13.28 | -3.58 | --- | 0.00 | 0.01 | 0.01 | |
| 2064 | 16.91 | 13.28 | -3.62 | --- | 0.00 | 0.01 | 0.01 | |
| 2065 | 16.96 | 13.29 | -3.67 | --- | 0.00 | 0.01 | 0.01 | |
| 2066 | 17.01 | 13.29 | -3.72 | --- | 0.00 | 0.01 | 0.01 | |
| 2067 | 17.06 | 13.29 | -3.77 | --- | 0.00 | 0.01 | 0.01 | |
| 2068 | 17.11 | 13.30 | -3.82 | --- | 0.00 | 0.01 | 0.01 | |
| 2069 | 17.17 | 13.30 | -3.86 | --- | 0.00 | 0.01 | 0.01 | |
| 2070 | 17.22 | 13.30 | -3.91 | --- | 0.00 | 0.01 | 0.01 | |
| 2071 | 17.26 | 13.31 | -3.96 | --- | 0.00 | 0.01 | 0.01 | |
| 2072 | 17.30 | 13.31 | -3.99 | --- | 0.00 | 0.01 | 0.01 | |
| 2073 | 17.34 | 13.31 | -4.03 | --- | 0.00 | 0.01 | 0.01 | |
| 2074 | 17.37 | 13.32 | -4.05 | --- | 0.00 | 0.01 | 0.01 | |
| 2075 | 17.39 | 13.32 | -4.07 | --- | 0.00 | 0.01 | 0.01 | |
| 2076 | 17.40 | 13.32 | -4.09 | --- | 0.00 | 0.01 | 0.01 | |
| 2077 | 17.41 | 13.32 | -4.09 | --- | 0.00 | 0.01 | 0.01 | |
| 2078 | 17.41 | 13.32 | -4.09 | --- | 0.00 | 0.01 | 0.01 | |
| 2079 | 17.41 | 13.32 | -4.09 | --- | 0.00 | 0.01 | 0.01 | |
| 2080 | 17.40 | 13.32 | -4.08 | --- | 0.00 | 0.01 | 0.01 | |
| 2081 | 17.40 | 13.32 | -4.08 | --- | 0.00 | 0.01 | 0.01 | |
| 2082 | 17.41 | 13.32 | -4.09 | --- | 0.00 | 0.01 | 0.01 | |
| 2083 | 17.42 | 13.32 | -4.10 | --- | 0.00 | 0.01 | 0.01 | |
| 2084 | 17.44 | 13.32 | -4.12 | --- | 0.00 | 0.01 | 0.01 | |
| 2085 | 17.47 | 13.32 | -4.15 | --- | 0.00 | 0.01 | 0.01 | |
| 2086 | 17.50 | 13.32 | -4.18 | --- | 0.00 | 0.01 | 0.01 | |
| 2087 | 17.54 | 13.33 | -4.22 | --- | 0.00 | 0.01 | 0.01 | |
| 2088 | 17.59 | 13.33 | -4.26 | --- | 0.00 | 0.01 | 0.01 | |
| 2089 | 17.63 | 13.33 | -4.30 | --- | 0.00 | 0.01 | 0.01 | |
| 2090 | 17.68 | 13.34 | -4.34 | --- | 0.00 | 0.01 | 0.01 | |
| 2091 | 17.72 | 13.34 | -4.38 | --- | 0.00 | 0.01 | 0.01 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2016 | | | | |
| -2090 | 16.50% | 13.85% | -2.65% | 2034 |

| Summarized Estimates: Change from Present Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| 0.00% | 0.01% | 0.01% |

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