

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 2026 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 2026, 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		
<u>Year</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income</u>	
		<u>Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.64	12.94	-1.69	196	0.00	0.00	0.00
2025	14.86	12.96	-1.90	178	0.00	0.00	0.00
2026	15.10	13.08	-2.02	159	-0.01	-0.00	0.01
2027	15.35	13.10	-2.25	141	-0.02	-0.00	0.01
2028	15.60	13.14	-2.46	123	-0.03	-0.00	0.03
2029	15.82	13.17	-2.65	104	-0.06	-0.00	0.05
2030	16.02	13.19	-2.83	86	-0.09	-0.00	0.08
2031	16.15	13.20	-2.95	67	-0.13	-0.01	0.13
2032	16.26	13.21	-3.05	49	-0.18	-0.01	0.17
2033	16.33	13.22	-3.12	30	-0.22	-0.01	0.21
2034	16.38	13.22	-3.16	11	-0.28	-0.01	0.26
2035	16.41	13.23	-3.18	----	-0.33	-0.02	0.31
2036	16.42	13.23	-3.19	----	-0.39	-0.02	0.36
2037	16.43	13.23	-3.20	----	-0.43	-0.02	0.41
2038	16.45	13.24	-3.21	----	-0.47	-0.03	0.44
2039	16.45	13.24	-3.21	----	-0.51	-0.03	0.48
2040	16.44	13.24	-3.20	----	-0.54	-0.03	0.51
2041	16.45	13.24	-3.21	----	-0.57	-0.03	0.54
2042	16.45	13.24	-3.21	----	-0.59	-0.03	0.56
2043	16.44	13.24	-3.19	----	-0.60	-0.03	0.57
2044	16.43	13.24	-3.19	----	-0.61	-0.03	0.58
2045	16.42	13.24	-3.18	----	-0.62	-0.03	0.59
2046	16.42	13.25	-3.18	----	-0.63	-0.03	0.60
2047	16.43	13.25	-3.18	----	-0.64	-0.04	0.61
2048	16.44	13.25	-3.19	----	-0.66	-0.04	0.62
2049	16.46	13.25	-3.21	----	-0.66	-0.04	0.62
2050	16.48	13.25	-3.22	----	-0.66	-0.04	0.63
2051	16.49	13.26	-3.24	----	-0.67	-0.04	0.63
2052	16.52	13.26	-3.26	----	-0.67	-0.04	0.63
2053	16.55	13.26	-3.28	----	-0.67	-0.04	0.64
2054	16.58	13.26	-3.31	----	-0.68	-0.04	0.64
2055	16.61	13.27	-3.34	----	-0.68	-0.04	0.64
2056	16.65	13.27	-3.38	----	-0.69	-0.04	0.65
2057	16.69	13.28	-3.42	----	-0.69	-0.04	0.65
2058	16.74	13.28	-3.46	----	-0.70	-0.04	0.66
2059	16.79	13.28	-3.51	----	-0.70	-0.04	0.66
2060	16.84	13.29	-3.55	----	-0.71	-0.04	0.67
2061	16.89	13.29	-3.60	----	-0.71	-0.04	0.67
2062	16.94	13.30	-3.64	----	-0.72	-0.04	0.68
2063	16.98	13.30	-3.68	----	-0.72	-0.04	0.68
2064	17.03	13.30	-3.72	----	-0.72	-0.04	0.68
2065	17.08	13.31	-3.77	----	-0.73	-0.04	0.69
2066	17.12	13.31	-3.81	----	-0.73	-0.04	0.69
2067	17.17	13.32	-3.86	----	-0.73	-0.04	0.69
2068	17.22	13.32	-3.90	----	-0.73	-0.04	0.69
2069	17.28	13.32	-3.95	----	-0.74	-0.04	0.69
2070	17.33	13.33	-4.00	----	-0.74	-0.04	0.70
2071	17.38	13.33	-4.05	----	-0.74	-0.04	0.70
2072	17.43	13.34	-4.10	----	-0.74	-0.04	0.70
2073	17.48	13.34	-4.14	----	-0.75	-0.04	0.70
2074	17.53	13.34	-4.18	----	-0.75	-0.04	0.70
2075	17.57	13.35	-4.22	----	-0.75	-0.04	0.71
2076	17.60	13.35	-4.25	----	-0.75	-0.04	0.71
2077	17.62	13.35	-4.27	----	-0.75	-0.04	0.71
2078	17.62	13.35	-4.27	----	-0.75	-0.04	0.71
2079	17.62	13.35	-4.27	----	-0.75	-0.04	0.71
2080	17.60	13.35	-4.25	----	-0.75	-0.04	0.71
2081	17.58	13.35	-4.23	----	-0.75	-0.04	0.71
2082	17.54	13.35	-4.19	----	-0.75	-0.04	0.71
2083	17.50	13.35	-4.15	----	-0.75	-0.04	0.70
2084	17.45	13.34	-4.11	----	-0.75	-0.04	0.70
2085	17.40	13.34	-4.05	----	-0.74	-0.04	0.70
2086	17.34	13.34	-4.00	----	-0.74	-0.04	0.70
2087	17.27	13.33	-3.94	----	-0.74	-0.04	0.69
2088	17.20	13.33	-3.87	----	-0.73	-0.04	0.69
2089	17.14	13.33	-3.81	----	-0.73	-0.04	0.69
2090	17.09	13.32	-3.76	----	-0.73	-0.04	0.69
2091	17.04	13.32	-3.72	----	-0.73	-0.04	0.68
2092	17.01	13.32	-3.69	----	-0.72	-0.04	0.68
2093	16.99	13.32	-3.67	----	-0.72	-0.04	0.68
2094	16.98	13.32	-3.66	----	-0.72	-0.04	0.68
2095	16.98	13.32	-3.66	----	-0.72	-0.04	0.68
2096	16.98	13.32	-3.66	----	-0.72	-0.04	0.68

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	16.76%	13.75%	-3.02%	2034

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.55%	-0.03%	0.52%

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