

Detailed Single Year Tables
Category of Change: Taxation of Benefits

Proposed Provision: Starting in 2013, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2013-2022.

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			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.95	-1.00	329	0.00	0.12	0.12
2014	13.98	13.10	-0.88	316	0.00	0.17	0.17
2015	13.97	13.17	-0.80	304	0.00	0.22	0.22
2016	13.94	13.24	-0.69	293	0.00	0.26	0.26
2017	13.91	13.31	-0.60	283	0.00	0.30	0.30
2018	13.96	13.37	-0.59	273	0.00	0.34	0.34
2019	14.13	13.42	-0.71	263	0.00	0.37	0.37
2020	14.37	13.47	-0.91	252	0.00	0.39	0.39
2021	14.65	13.52	-1.14	241	0.00	0.41	0.41
2022	14.97	13.55	-1.42	229	0.00	0.42	0.42
2023	15.29	13.56	-1.73	216	0.00	0.42	0.42
2024	15.59	13.57	-2.02	202	0.00	0.41	0.41
2025	15.88	13.58	-2.30	188	0.00	0.40	0.41
2026	16.15	13.59	-2.56	173	0.00	0.40	0.40
2027	16.41	13.60	-2.81	158	0.00	0.39	0.39
2028	16.63	13.61	-3.02	141	0.00	0.38	0.39
2029	16.83	13.61	-3.22	124	0.00	0.38	0.38
2030	17.00	13.62	-3.39	106	0.00	0.37	0.37
2031	17.14	13.62	-3.53	87	0.00	0.36	0.36
2032	17.25	13.62	-3.63	67	0.00	0.35	0.35
2033	17.33	13.61	-3.71	47	0.00	0.34	0.34
2034	17.38	13.61	-3.77	27	0.00	0.33	0.33
2035	17.41	13.60	-3.81	6	0.00	0.32	0.32
2036	17.43	13.59	-3.83	----	0.00	0.31	0.31
2037	17.43	13.59	-3.85	----	0.00	0.30	0.30
2038	17.42	13.58	-3.84	----	0.00	0.29	0.30
2039	17.39	13.57	-3.82	----	0.00	0.29	0.29
2040	17.36	13.56	-3.80	----	0.00	0.28	0.28
2041	17.32	13.55	-3.77	----	0.00	0.27	0.27
2042	17.28	13.54	-3.74	----	0.00	0.26	0.26
2043	17.24	13.53	-3.71	----	0.00	0.26	0.26
2044	17.21	13.53	-3.69	----	0.00	0.25	0.25
2045	17.18	13.52	-3.67	----	0.00	0.24	0.24
2046	17.16	13.51	-3.65	----	0.00	0.24	0.24
2047	17.14	13.51	-3.63	----	0.00	0.23	0.23
2048	17.11	13.50	-3.61	----	0.00	0.23	0.23
2049	17.09	13.50	-3.60	----	0.00	0.22	0.22
2050	17.08	13.49	-3.59	----	0.00	0.22	0.22
2051	17.07	13.49	-3.58	----	0.00	0.21	0.22
2052	17.07	13.49	-3.58	----	0.00	0.21	0.21
2053	17.07	13.48	-3.59	----	0.00	0.21	0.21
2054	17.08	13.48	-3.60	----	0.00	0.21	0.21
2055	17.09	13.48	-3.61	----	0.00	0.20	0.20
2056	17.11	13.48	-3.63	----	0.00	0.20	0.20
2057	17.12	13.48	-3.64	----	0.00	0.20	0.20
2058	17.14	13.48	-3.66	----	0.00	0.19	0.20
2059	17.15	13.48	-3.67	----	0.00	0.19	0.19
2060	17.15	13.47	-3.68	----	0.00	0.19	0.19
2061	17.16	13.47	-3.69	----	0.00	0.19	0.19
2062	17.17	13.47	-3.70	----	0.00	0.19	0.19
2063	17.18	13.47	-3.70	----	0.00	0.18	0.18
2064	17.19	13.47	-3.72	----	0.00	0.18	0.18
2065	17.20	13.47	-3.73	----	0.00	0.18	0.18
2066	17.22	13.47	-3.75	----	0.00	0.18	0.18
2067	17.24	13.47	-3.77	----	0.00	0.18	0.18
2068	17.27	13.47	-3.80	----	0.00	0.18	0.18
2069	17.29	13.47	-3.82	----	0.00	0.18	0.18
2070	17.32	13.47	-3.85	----	0.00	0.17	0.18
2071	17.35	13.47	-3.88	----	0.00	0.17	0.17
2072	17.38	13.47	-3.90	----	0.00	0.17	0.17
2073	17.40	13.47	-3.93	----	0.00	0.17	0.17
2074	17.43	13.48	-3.96	----	0.00	0.17	0.17
2075	17.46	13.48	-3.98	----	0.00	0.17	0.17
2076	17.49	13.48	-4.01	----	0.00	0.17	0.17
2077	17.51	13.48	-4.03	----	0.00	0.17	0.17
2078	17.54	13.48	-4.06	----	0.00	0.17	0.17
2079	17.57	13.48	-4.09	----	0.00	0.17	0.17
2080	17.60	13.48	-4.12	----	0.00	0.17	0.17
2081	17.64	13.49	-4.15	----	0.00	0.17	0.17
2082	17.68	13.49	-4.19	----	0.00	0.17	0.17
2083	17.72	13.49	-4.23	----	0.00	0.17	0.17
2084	17.75	13.49	-4.26	----	0.00	0.17	0.17
2085	17.79	13.49	-4.30	----	0.00	0.17	0.17
2086	17.83	13.50	-4.34	----	0.00	0.17	0.17
2087	17.87	13.50	-4.37	----	0.00	0.17	0.17

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	16.69%	14.28%	-2.40%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.00%	0.26%	0.26%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.