

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: 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 2020 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 2020, based on changes in the SSA average wage index.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Present Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00
2020	14.32	12.96	-1.37	233	-0.01	0.00	0.01
2021	14.49	12.98	-1.51	219	-0.02	0.00	0.02
2022	14.71	13.01	-1.70	204	-0.03	0.00	0.03
2023	14.96	13.03	-1.93	188	-0.04	0.00	0.04
2024	15.21	13.05	-2.16	172	-0.07	0.00	0.06
2025	15.45	13.07	-2.38	156	-0.09	0.00	0.09
2026	15.67	13.08	-2.58	140	-0.12	-0.01	0.12
2027	15.88	13.10	-2.78	123	-0.15	-0.01	0.14
2028	16.07	13.11	-2.96	105	-0.17	-0.01	0.17
2029	16.23	13.12	-3.11	88	-0.20	-0.01	0.19
2030	16.38	13.14	-3.25	70	-0.22	-0.01	0.21
2031	16.51	13.15	-3.36	51	-0.24	-0.01	0.23
2032	16.61	13.15	-3.45	31	-0.26	-0.01	0.24
2033	16.68	13.16	-3.52	11	-0.27	-0.01	0.26
2034	16.75	13.17	-3.58	---	-0.28	-0.01	0.27
2035	16.80	13.17	-3.62	---	-0.29	-0.01	0.28
2036	16.83	13.18	-3.65	---	-0.30	-0.01	0.29
2037	16.84	13.18	-3.66	---	-0.31	-0.01	0.29
2038	16.83	13.18	-3.64	---	-0.31	-0.02	0.30
2039	16.80	13.18	-3.62	---	-0.32	-0.02	0.30
2040	16.76	13.18	-3.58	---	-0.32	-0.02	0.31
2041	16.72	13.18	-3.54	---	-0.33	-0.02	0.31
2042	16.68	13.18	-3.50	---	-0.33	-0.02	0.32
2043	16.65	13.18	-3.47	---	-0.33	-0.02	0.32
2044	16.62	13.18	-3.44	---	-0.34	-0.02	0.32
2045	16.60	13.18	-3.42	---	-0.34	-0.02	0.32
2046	16.59	13.18	-3.41	---	-0.34	-0.02	0.32
2047	16.58	13.18	-3.39	---	-0.34	-0.02	0.32
2048	16.56	13.18	-3.38	---	-0.34	-0.02	0.33
2049	16.55	13.18	-3.36	---	-0.34	-0.02	0.33
2050	16.54	13.18	-3.36	---	-0.35	-0.02	0.33
2051	16.55	13.19	-3.36	---	-0.35	-0.02	0.33
2052	16.56	13.19	-3.37	---	-0.35	-0.02	0.33
2053	16.59	13.19	-3.40	---	-0.35	-0.02	0.33
2054	16.62	13.19	-3.42	---	-0.35	-0.02	0.34
2055	16.66	13.20	-3.46	---	-0.36	-0.02	0.34
2056	16.70	13.20	-3.50	---	-0.36	-0.02	0.34
2057	16.75	13.20	-3.55	---	-0.36	-0.02	0.35
2058	16.80	13.21	-3.59	---	-0.36	-0.02	0.35
2059	16.84	13.21	-3.63	---	-0.37	-0.02	0.35
2060	16.89	13.21	-3.68	---	-0.37	-0.02	0.35
2061	16.94	13.22	-3.72	---	-0.37	-0.02	0.35
2062	16.99	13.22	-3.77	---	-0.37	-0.02	0.35
2063	17.03	13.22	-3.81	---	-0.37	-0.02	0.35
2064	17.08	13.22	-3.85	---	-0.37	-0.02	0.35
2065	17.12	13.23	-3.90	---	-0.37	-0.02	0.35
2066	17.17	13.23	-3.94	---	-0.37	-0.02	0.35
2067	17.22	13.23	-3.99	---	-0.37	-0.02	0.36
2068	17.27	13.24	-4.03	---	-0.37	-0.02	0.36
2069	17.32	13.24	-4.08	---	-0.38	-0.02	0.36
2070	17.36	13.24	-4.12	---	-0.38	-0.02	0.36
2071	17.40	13.25	-4.16	---	-0.38	-0.02	0.36
2072	17.44	13.25	-4.19	---	-0.38	-0.02	0.36
2073	17.47	13.25	-4.22	---	-0.38	-0.02	0.36
2074	17.49	13.25	-4.24	---	-0.38	-0.02	0.36
2075	17.50	13.25	-4.25	---	-0.38	-0.02	0.36
2076	17.51	13.25	-4.26	---	-0.38	-0.02	0.36
2077	17.51	13.25	-4.26	---	-0.38	-0.02	0.36
2078	17.51	13.25	-4.26	---	-0.38	-0.02	0.36
2079	17.51	13.25	-4.26	---	-0.38	-0.02	0.36
2080	17.52	13.25	-4.27	---	-0.38	-0.02	0.36
2081	17.53	13.25	-4.28	---	-0.38	-0.02	0.36
2082	17.55	13.26	-4.30	---	-0.38	-0.02	0.36
2083	17.58	13.26	-4.33	---	-0.38	-0.02	0.36
2084	17.62	13.26	-4.36	---	-0.38	-0.02	0.36
2085	17.66	13.26	-4.40	---	-0.38	-0.02	0.36
2086	17.70	13.26	-4.44	---	-0.38	-0.02	0.37
2087	17.75	13.27	-4.49	---	-0.39	-0.02	0.37
2088	17.80	13.27	-4.53	---	-0.39	-0.02	0.37
2089	17.85	13.27	-4.58	---	-0.39	-0.02	0.37

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.50%	13.88%	-2.63%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.27%	-0.01%	0.25%

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