

**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 2025 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 2024, based on changes in the SSA average wage index.**

<b>Proposal</b>					<b>Change from Current Law</b>		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Trust Fund</b>		<b>Ratio</b>	<b>Cost Rate</b>	<b>Income</b>	
		<b>Rate</b>	<b>Balance</b>			<b>Rate</b>	<b>Balance</b>
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00
2025	14.87	13.00	-1.88	183	-0.01	-0.00	0.01
2026	15.10	13.12	-1.98	165	-0.01	-0.00	0.01
2027	15.32	13.15	-2.18	148	-0.02	-0.00	0.02
2028	15.54	13.19	-2.36	130	-0.04	-0.00	0.04
2029	15.77	13.22	-2.54	113	-0.06	-0.00	0.06
2030	15.92	13.24	-2.68	95	-0.10	-0.01	0.10
2031	16.05	13.25	-2.80	78	-0.14	-0.01	0.13
2032	16.16	13.26	-2.90	60	-0.17	-0.01	0.16
2033	16.24	13.27	-2.97	43	-0.22	-0.01	0.20
2034	16.30	13.27	-3.03	25	-0.25	-0.01	0.24
2035	16.31	13.28	-3.04	7	-0.31	-0.02	0.29
2036	16.34	13.28	-3.06	---	-0.34	-0.02	0.32
2037	16.37	13.28	-3.08	---	-0.37	-0.02	0.35
2038	16.38	13.29	-3.09	---	-0.40	-0.02	0.38
2039	16.39	13.29	-3.10	---	-0.42	-0.02	0.40
2040	16.40	13.29	-3.11	---	-0.44	-0.03	0.42
2041	16.39	13.29	-3.10	---	-0.46	-0.03	0.44
2042	16.38	13.29	-3.09	---	-0.48	-0.03	0.45
2043	16.36	13.29	-3.07	---	-0.49	-0.03	0.46
2044	16.33	13.29	-3.04	---	-0.50	-0.03	0.47
2045	16.31	13.29	-3.02	---	-0.51	-0.03	0.48
2046	16.28	13.29	-2.99	---	-0.52	-0.03	0.49
2047	16.26	13.29	-2.97	---	-0.53	-0.03	0.50
2048	16.26	13.29	-2.97	---	-0.53	-0.03	0.50
2049	16.25	13.29	-2.96	---	-0.53	-0.03	0.50
2050	16.25	13.29	-2.96	---	-0.53	-0.03	0.50
2051	16.26	13.29	-2.96	---	-0.54	-0.03	0.50
2052	16.27	13.29	-2.97	---	-0.54	-0.03	0.51
2053	16.29	13.30	-2.99	---	-0.54	-0.03	0.51
2054	16.31	13.30	-3.01	---	-0.55	-0.03	0.51
2055	16.34	13.30	-3.04	---	-0.55	-0.03	0.52
2056	16.38	13.31	-3.07	---	-0.55	-0.03	0.52
2057	16.42	13.31	-3.11	---	-0.56	-0.03	0.52
2058	16.47	13.31	-3.15	---	-0.56	-0.03	0.53
2059	16.52	13.32	-3.20	---	-0.57	-0.03	0.53
2060	16.57	13.32	-3.25	---	-0.57	-0.03	0.54
2061	16.63	13.33	-3.30	---	-0.58	-0.03	0.54
2062	16.69	13.33	-3.35	---	-0.58	-0.03	0.55
2063	16.75	13.34	-3.41	---	-0.58	-0.03	0.55
2064	16.81	13.34	-3.47	---	-0.59	-0.03	0.55
2065	16.87	13.35	-3.52	---	-0.59	-0.03	0.55
2066	16.93	13.35	-3.58	---	-0.59	-0.04	0.56
2067	17.00	13.36	-3.65	---	-0.59	-0.04	0.56
2068	17.07	13.36	-3.71	---	-0.60	-0.04	0.56
2069	17.14	13.36	-3.77	---	-0.60	-0.04	0.56
2070	17.20	13.37	-3.83	---	-0.60	-0.04	0.56
2071	17.27	13.37	-3.89	---	-0.60	-0.04	0.57
2072	17.32	13.38	-3.95	---	-0.60	-0.04	0.57
2073	17.38	13.38	-3.99	---	-0.61	-0.04	0.57
2074	17.43	13.39	-4.04	---	-0.61	-0.04	0.57
2075	17.47	13.39	-4.08	---	-0.61	-0.04	0.57
2076	17.50	13.39	-4.11	---	-0.61	-0.04	0.58
2077	17.53	13.40	-4.13	---	-0.61	-0.04	0.58
2078	17.54	13.40	-4.14	---	-0.61	-0.04	0.58
2079	17.54	13.40	-4.14	---	-0.61	-0.04	0.58
2080	17.52	13.40	-4.13	---	-0.61	-0.04	0.58
2081	17.51	13.40	-4.11	---	-0.61	-0.04	0.58
2082	17.48	13.40	-4.09	---	-0.61	-0.04	0.57
2083	17.46	13.39	-4.06	---	-0.61	-0.04	0.57
2084	17.42	13.39	-4.03	---	-0.61	-0.04	0.57
2085	17.39	13.39	-4.00	---	-0.61	-0.04	0.57
2086	17.35	13.39	-3.96	---	-0.61	-0.04	0.57
2087	17.32	13.39	-3.93	---	-0.60	-0.04	0.57
2088	17.29	13.38	-3.91	---	-0.60	-0.04	0.57
2089	17.27	13.38	-3.89	---	-0.60	-0.04	0.57
2090	17.26	13.38	-3.88	---	-0.60	-0.04	0.57
2091	17.27	13.38	-3.88	---	-0.60	-0.04	0.57
2092	17.28	13.38	-3.90	---	-0.60	-0.04	0.57
2093	17.30	13.38	-3.92	---	-0.60	-0.04	0.57
2094	17.33	13.39	-3.95	---	-0.60	-0.04	0.57
2095	17.37	13.39	-3.98	---	-0.61	-0.04	0.57

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2020				
-2094	16.62%	13.82%	-2.80%	2035

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.44%	-0.03%	0.42%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.