

S 1904

Social Security 2100 Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Jul 30, 2015

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 30, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1904>

Sponsor

Name: Sen. Blumenthal, Richard [D-CT]

Party: Democratic • **State:** CT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 30, 2015

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
114 HR 1391	Identical bill	Apr 29, 2015: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Social Security 2100 Act

This bill amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act (SSAct) to:

- increase the primary insurance amount formula factor from 90% to 93% for all eligible beneficiaries, beginning in 2016;
- revise computation of cost-of-living adjustments to use the Consumer Price Index for Elderly Consumers;
- increase the special minimum primary insurance amount for lifetime low earners based on years in the workforce.

Amends the Internal Revenue Code (IRC) to increase the gross income threshold for taxation of Social Security benefits from \$25,000 to \$50,000 for single taxpayers and from \$32,000 to \$100,000 for married taxpayers filing joint returns, beginning in 2016.

Amends the IRC and SSAct title II to impose the employment tax on all wage income above \$400,000, effective in 2016. Requires incremental increases, up to 15.3% in 2084, in the employment and self-employment taxes.

Amends SSAct title II to include 2% of an individual's excess average indexed monthly earnings (over \$400,000 per annum) in the formula for determining primary insurance amounts.

Amends IRC to increase the Social Security tax rate on employees and employers and with respect to self-employment income.

Requires reallocation of a portion of employment tax revenues from the OASDI Trust Fund to the Federal Disability Insurance Trust Fund for wages paid after 2014.

Actions Timeline

- **Jul 30, 2015:** Introduced in Senate
- **Jul 30, 2015:** Read twice and referred to the Committee on Finance.