

S 4365

Social Security Expansion Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Jun 9, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 9, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4365>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jun 9, 2022
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jun 9, 2022
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 9, 2022
Sen. Padilla, Alex [D-CA]	D · CA		Jun 9, 2022
Sen. Van Hollen, Chris [D-MD]	D · MD		Jun 9, 2022
Sen. Warren, Elizabeth [D-MA]	D · MA		Jun 9, 2022
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jun 9, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 9, 2022

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
117 HR 8005	Identical bill	Jun 10, 2022: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
117 HR 5723	Related bill	Oct 27, 2021: Referred to the Subcommittee on Health.
117 S 3071	Related bill	Oct 26, 2021: Read twice and referred to the Committee on Finance.

Social Security Expansion Act

This bill increases benefits and certain taxes related to the Social Security program.

Changes to benefits include (1) increasing the primary insurance amount for certain beneficiaries; (2) revising the method of calculating cost-of-living adjustments; (3) establishing a new minimum benefit for certain low earners; and (4) allowing certain children of retired, deceased, or disabled workers to receive benefits until age 22 if they are a full-time student.

Changes to taxes include (1) increasing the net investment income tax and making active trade or business income subject to this tax; and (2) extending payroll taxes on wages, salaries, and self-employment earnings to income above \$250,000 (the maximum amount subject to the Social Security payroll tax is currently \$147,000 for 2022).

The bill also combines the existing Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund into a single Social Security Trust Fund.

Actions Timeline

- **Jun 9, 2022:** Introduced in Senate
- **Jun 9, 2022:** Read twice and referred to the Committee on Finance.

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