

## 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	<b>Jun 10, 2022:</b> Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
117 HR 5723	Related bill	<b>Oct 27, 2021:</b> Referred to the Subcommittee on Health.
117 S 3071	Related bill	<b>Oct 26, 2021:</b> 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**

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