

## 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**

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