

HR 5050

Social Security Enhancement and Protection Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Aug 17, 2021

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Aug 17, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5050>

Sponsor

Name: Rep. Moore, Gwen [D-WI-4]

Party: Democratic • **State:** WI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Aug 17, 2021

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Social Security Enhancement and Protection Act of 2021

This bill increases certain Social Security taxes and benefits.

Under current law, Social Security has a *taxable earnings base*, which refers to the maximum amount of a worker's earnings that are subject to Social Security payroll taxes (set at \$148,200 in 2021). Additionally, the taxable earnings base serves as the maximum amount of earnings used to calculate a worker's Social Security benefits.

This bill gradually increases the Social Security payroll tax rate from 6.2% to 6.5% over six years. It also phases out the taxable earnings base, thereby applying the payroll taxes to a greater amount of a worker's earnings, and revises the method to calculate a worker's Social Security benefits to account for earnings in excess of the taxable earnings base.

Other changes to benefits include establishing a new method to calculate benefits for lifetime low earners and increasing benefits for certain beneficiaries on account of long-term eligibility. In addition, an eligible child of a retired, disabled, or deceased worker may continue to receive benefits through age 26, provided the child is a full-time student.

Actions Timeline

- **Aug 17, 2021:** Introduced in House
- **Aug 17, 2021:** Referred to the House Committee on Ways and Means.
- **Aug 17, 2021:** Referred to the Subcommittee on Social Security.