

S 393

Social Security Expansion Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Feb 13, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 13, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/393>

Sponsor

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

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

Cosponsors (10 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|--------------|
| Sen. Booker, Cory A. [D-NJ] | D · NJ | | Feb 13, 2023 |
| Sen. Gillibrand, Kirsten E. [D-NY] | D · NY | | Feb 13, 2023 |
| Sen. Markey, Edward J. [D-MA] | D · MA | | Feb 13, 2023 |
| Sen. Merkley, Jeff [D-OR] | D · OR | | Feb 13, 2023 |
| Sen. Padilla, Alex [D-CA] | D · CA | | Feb 13, 2023 |
| Sen. Smith, Tina [D-MN] | D · MN | | Feb 13, 2023 |
| Sen. Van Hollen, Chris [D-MD] | D · MD | | Feb 13, 2023 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Feb 13, 2023 |
| Sen. Whitehouse, Sheldon [D-RI] | D · RI | | Feb 13, 2023 |
| Sen. Welch, Peter [D-VT] | D · VT | | Apr 9, 2024 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Feb 13, 2023 |

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 118 HR 1046 | Related bill | Dec 17, 2024: Referred to the Subcommittee on Social Security. |

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 \$160,200 for 2023).

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

- **Feb 13, 2023:** Introduced in Senate
- **Feb 13, 2023:** Read twice and referred to the Committee on Finance.