

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.

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