



## 1 **Subtitle A—Strengthening Benefits**

### 2 **SEC. 611. ACROSS-THE-BOARD BENEFIT INCREASE.**

3 (a) IN GENERAL.—Section 215(a)(1)(A)(i) of the So-  
4 cial Security Act (42 U.S.C. 415(a)(1)(A)(i)) is amended  
5 by striking “90 percent” and inserting “93 percent”.

6 (b) EFFECTIVE DATE.—

7 (1) IN GENERAL.—The amendment made by  
8 subsection (a) shall apply with respect to monthly  
9 insurance benefits payable for any month after De-  
10 cember 2017.

11 (2) RECOMPUTATION OF PRIMARY INSURANCE  
12 AMOUNTS.—Notwithstanding section 215(f) of the  
13 Social Security Act, the Commissioner of Social Se-  
14 curity shall recompute primary insurance amounts  
15 originally computed for months prior to January  
16 2018 to the extent necessary to carry out the  
17 amendments made by this section.

### 18 **SEC. 612. MORE ACCURATE COST-OF-LIVING ADJUSTMENT** 19 **FOR SOCIAL SECURITY BENEFICIARIES.**

20 (a) IN GENERAL.—Section 215(i)(1) of the Social Se-  
21 curity Act (42 U.S.C. 415(i)(1)) is amended by adding  
22 at the end the following new subparagraph:

23 “(H) the term ‘Consumer Price Index’ means  
24 the Consumer Price Index for Elderly Consumers

1 (CPI–E, as published by the Bureau of Labor Sta-  
2 tistics of the Department of Labor).”.

3 (b) APPLICATION TO PRE-1979 LAW.—

4 (1) IN GENERAL.—Section 215(i)(1) of the So-  
5 cial Security Act as in effect in December 1978, and  
6 as applied in certain cases under the provisions of  
7 such Act as in effect after December 1978, is  
8 amended by adding at the end the following new  
9 subparagraph:

10 “(D) the term ‘Consumer Price Index’ means  
11 the Consumer Price Index for Elderly Consumers  
12 (CPI–E, as published by the Bureau of Labor Sta-  
13 tistics of the Department of Labor).”.

14 (2) CONFORMING CHANGE.—Section 215(i)(4)  
15 of the Social Security Act (42 U.S.C. 415(i)(4)) is  
16 amended by inserting “and by section 612 of the So-  
17 cial Security 2100 Act” after “1986”.

18 (c) NO EFFECT ON ADJUSTMENTS UNDER OTHER  
19 LAWS.—Section 215(i) of the Social Security Act (42  
20 U.S.C. 415(i)) is amended by adding at the end the fol-  
21 lowing:

22 “(6) Any provision of law (other than in this title,  
23 title VIII, or title XVI) which provides for adjustment of  
24 an amount based on a change in benefit amounts resulting  
25 from a determination made under this subsection shall be

1 applied and administered without regard to the amend-  
2 ments made by subsections (a) and (b) of section 612 of  
3 the Social Security 2100 Act.”.

4 (d) PUBLICATION OF CONSUMER PRICE INDEX FOR  
5 ELDERLY CONSUMERS.—The Bureau of Labor Statistics  
6 of the Department of Labor shall prepare and publish an  
7 index for each calendar month to be known as the “Con-  
8 sumer Price Index for Elderly Consumers” that indicates  
9 changes over time in expenditures for consumption which  
10 are typical for individuals in the United States who have  
11 attained age 62.

12 (e) EFFECTIVE DATE.—The amendments made by  
13 this section shall apply to determinations made with re-  
14 spect to cost-of-living computation quarters (as defined in  
15 section 215(i)(1)(B) of the Social Security Act (42 U.S.C.  
16 415(i)(1)(B))) ending on or after September 30 of the sec-  
17 ond calendar year following the calendar year in which this  
18 Act is enacted.

19 **SEC. 613. INCREASE IN MINIMUM BENEFIT FOR LIFETIME**  
20 **LOW EARNERS BASED ON YEARS IN THE**  
21 **WORKFORCE.**

22 (a) IN GENERAL.—Section 215(a)(1) of the Social  
23 Security Act (42 U.S.C. 415(a)(1)) is amended—

24 (1) by redesignating subparagraph (D) as sub-  
25 paragraph (E); and

1 (2) by inserting after subparagraph (C) the fol-  
 2 lowing new subparagraph:

3 “(D)(i) Effective with respect to the benefits of indi-  
 4 viduals who become eligible for old-age insurance benefits  
 5 or disability insurance benefits (or die before becoming so  
 6 eligible) after 2017, no primary insurance amount com-  
 7 puted under subparagraph (A) may be less than the great-  
 8 er of—

9 “(I) the minimum monthly amount computed  
 10 under subparagraph (C); or

11 “(II) in the case of an individual who has more  
 12 than 10 years of work (as defined in clause (iv)(I)),  
 13 the alternative minimum amount determined under  
 14 clause (ii).

15 “(ii)(I) The alternative minimum amount determined  
 16 under this clause is the applicable percentage of  $\frac{1}{12}$  of  
 17 the annual dollar amount determined under clause (iii) for  
 18 the year in which the amount is determined.

19 “(II) For purposes of subclause (I), the applicable  
 20 percentage is the percentage specified in connection with  
 21 the number of years of work, as set forth in the following  
 22 table:

<b>“If the number of years of work is:</b>	<b>The applicable percentage is:</b>
11 .....	6.25 percent
12 .....	12.50 percent
13 .....	18.75 percent
14 .....	25.00 percent

<b>“If the number of years of work is:</b>	<b>The applicable percentage is:</b>
15 .....	31.25 percent
16 .....	37.50 percent
17 .....	43.75 percent
18 .....	50.00 percent
19 .....	56.25 percent
20 .....	62.50 percent
21 .....	68.75 percent
22 .....	75.00 percent
23 .....	81.25 percent
24 .....	87.50 percent
25 .....	93.75 percent
26 .....	100.00 percent
27 .....	106.25 percent
28 .....	112.50 percent
29 .....	118.75 percent
30 or more .....	125.00 percent.

1       “(iii) The annual dollar amount determined under  
2 this clause is—

3               “(I) for calendar year 2018, the poverty guide-  
4 line for 2017; and

5               “(II) for any calendar year after 2018, the an-  
6 nual dollar amount for 2017 multiplied by the ratio  
7 of—

8                       “(aa) the national average wage index (as  
9 defined in section 209(k)(1)) for the second cal-  
10 endar year preceding the calendar year for  
11 which the determination is made, to

12                       “(bb) the national average wage index (as  
13 so defined) for 2015.

14       “(iv) For purposes of this subparagraph—

15               “(I) the term ‘year of work’ means, with re-  
16 spect to an individual, a year to which 4 quarters of

1 coverage have been credited based on such individ-  
2 ual's wages and self-employment income; and

3 “(II) the term ‘poverty guideline for 2017’  
4 means the annual poverty guideline for 2017 (as up-  
5 dated annually in the Federal Register by the De-  
6 partment of Health and Human Services under the  
7 authority of section 673(2) of the Omnibus Budget  
8 Reconciliation Act of 1981) as applicable to a single  
9 individual.”.

10 (b) RECOMPUTATION.—Notwithstanding section  
11 215(f)(1) of the Social Security Act, the Commissioner of  
12 Social Security shall recompute primary insurance  
13 amounts originally computed for months prior to Novem-  
14 ber 2017 to the extent necessary to carry out the amend-  
15 ments made by this section.

16 (c) CONFORMING AMENDMENT.—Section 209(k)(1)  
17 of such Act (42 U.S.C. 409(k)(1)) is amended by inserting  
18 “215(a)(1)(E),” after “215(a)(1)(D),”.

19 **SEC. 614. INCREASE IN THRESHOLD AMOUNTS AND RATE**  
20 **FOR INCLUSION OF SOCIAL SECURITY BENE-**  
21 **FITS IN INCOME.**

22 (a) IN GENERAL.—Subsection (a) of section 86 of the  
23 Internal Revenue Code of 1986 is amended to read as fol-  
24 lows:

1       “(a) IN GENERAL.—Gross income for the taxable  
2 year of any taxpayer described in subsection (b) (notwith-  
3 standing section 207 of the Social Security Act) includes  
4 Social Security benefits in an amount equal to the lesser  
5 of—

6               “(1) 85 percent of the Social Security benefits  
7 received during the taxable year, or

8               “(2) one-half of the excess described in sub-  
9 section (b)(1).”.

10       (b) BASE AMOUNT.—Subsection (c) of section 86 of  
11 such Code is amended to read as follows:

12       “(c) BASE AMOUNT.—For purposes of this section,  
13 the term ‘base amount’ means—

14               “(1) except as otherwise provided in this para-  
15 graph, \$50,000,

16               “(2) \$100,000 in the case of a joint return, and

17               “(3) zero in the case of a taxpayer who—

18                       “(A) is married as of the close of the tax-  
19 able year (within the meaning of section 7703)  
20 but does not file a joint return for such year,  
21 and

22                       “(B) does not live apart from his spouse at  
23 all times during the taxable year.”.

24       (c) HOSPITAL INSURANCE TRUST FUND HELD  
25 HARMLESS.—Section 121(e)(1) of the Social Security



1 Amendments of 1986 (42 U.S.C. 401 note) is amended  
2 by adding at the end the following new subparagraph:

3           “(C) The amounts appropriated to the hospital  
4 insurance trust fund by subparagraph (B) shall be  
5 determined, and transferred from the general fund,  
6 at such times and in such manner so as to replicate,  
7 to the extent possible, the appropriations and trans-  
8 fers which would have occurred with respect to such  
9 trust fund had subsections (a) and (b) of section  
10 614 of the Social Security 2100 Act not been en-  
11 acted.”.

12       (d) EFFECTIVE DATE.—The amendments made by  
13 this section shall apply to taxable years beginning after  
14 December 31, 2017.

15 **SEC. 615. HOLDING SSI, MEDICAID, AND CHIP BENE-**  
16 **FICIARIES HARMLESS.**

17       For purposes of determining the income of an indi-  
18 vidual to establish eligibility for, and the amount of, bene-  
19 fits payable under title XVI of the Social Security Act,  
20 eligibility for medical assistance under the State plan  
21 under title XIX (or a waiver of such plan), or eligibility  
22 for child health assistance under the State child health  
23 plan under title XXI (or a waiver of the plan), the amount  
24 of any benefit to which the individual is entitled under  
25 title II of such Act shall be deemed not to exceed the

1 amount of the benefit that would be determined for such  
2 individual under such title as in effect on the day before  
3 the date of the enactment of this Act.

4 **Subtitle B—Strengthening the**  
5 **Trust Fund**

6 **SEC. 621. DETERMINATION OF WAGES AND SELF-EMPLOY-**  
7 **MENT INCOME ABOVE CONTRIBUTION AND**  
8 **BENEFIT BASE AFTER 2017.**

9 (a) DETERMINATION OF WAGES ABOVE CONTRIBU-  
10 TION AND BENEFIT BASE AFTER 2017.—

11 (1) AMENDMENTS TO THE INTERNAL REVENUE  
12 CODE.—

13 (A) IN GENERAL.—Paragraph (1) of sec-  
14 tion 3121(a) of the Internal Revenue Code of  
15 1986 is amended by inserting after “such cal-  
16 endar year.” the following: “The preceding sen-  
17 tence shall apply only to calendar years for  
18 which the contribution and benefit base (as so  
19 determined) is less than \$400,000, and, for  
20 such calendar years, only to the extent remu-  
21 neration paid to such employee by such em-  
22 ployer with respect to employment does not ex-  
23 ceed \$400,000.”.

24 (B) CONFORMING AMENDMENT.—Para-  
25 graph (1) of section 3121(a) of the Internal

1 Revenue Code of 1986 is amended by striking  
2 “Act) to” and inserting “Act), or in excess of  
3 \$400,000, to”.

4 (2) AMENDMENT TO THE SOCIAL SECURITY  
5 ACT.—Section 209(a)(1)(I) of the Social Security  
6 Act (42 U.S.C. 409(a)(1)(I)) is amended by insert-  
7 ing before the semicolon at the end the following:  
8 “except that this subparagraph shall apply only to  
9 calendar years for which the contribution and ben-  
10 efit base (as so determined) is less than \$400,000,  
11 and, for such calendar years, only to the extent re-  
12 munerated paid to such employee by such employer  
13 with respect to employment does not exceed  
14 \$400,000”.

15 (3) EFFECTIVE DATE.—The amendments made  
16 by this subsection shall apply with respect to remu-  
17 neration paid in calendar years after 2017.

18 (b) DETERMINATION OF SELF-EMPLOYMENT IN-  
19 COME ABOVE CONTRIBUTION AND BENEFIT BASE AFTER  
20 2017.—

21 (1) AMENDMENTS TO THE INTERNAL REVENUE  
22 CODE.—

23 (A) IN GENERAL.—Paragraph (1) of sec-  
24 tion 1402(b) of the Internal Revenue Code of  
25 1986 is amended to read as follows:

1           “(1) in the case of the tax imposed by section  
2           1401(a), an amount equal to—

3                   “(A) \$400,000, reduced (but not below  
4           zero) by

5                   “(B) the sum of—

6                           “(i) the part of the net earnings from  
7                           self-employment (if any) which is not in  
8                           excess of—

9                                   “(I) the amount equal to the con-  
10                                   tribution and benefit base (as deter-  
11                                   mined under section 230 of the Social  
12                                   Security Act) which is effective for the  
13                                   calendar year in which such taxable  
14                                   year begins, minus

15                                   “(II) the amount of the wages  
16                                   paid to such individual during such  
17                                   taxable year, plus

18                                   “(ii) the amount of the wages paid to  
19                                   such individual during such taxable year  
20                                   which is in excess of the amount in clause  
21                                   (i)(I); or”.

22                   (B) PHASEOUT.—Subsection (b) of section  
23                   1402 of the Internal Revenue Code of 1986 is  
24                   amended by adding at the end the following:

25                   “Paragraph (1) shall apply only to taxable

1 years beginning in calendar years for which the  
2 contribution and benefit base (as determined  
3 under section 230 of the Social Security Act) is  
4 less than \$400,000.”.

5 (2) AMENDMENTS TO THE SOCIAL SECURITY  
6 ACT.—

7 (A) IN GENERAL.—Section 211(b)(1) of  
8 the Social Security Act (42 U.S.C. 411(b)) is  
9 amended—

10 (i) in subparagraph (I)—

11 (I) by inserting “and before  
12 2017” after “1974”; and

13 (II) by striking “or” at the end;  
14 and

15 (ii) by adding at the end the fol-  
16 lowing:

17 “(J) For any taxable year beginning in any  
18 calendar year after 2017, an amount equal to—

19 “(i) \$400,000, reduced (but not below  
20 zero) by

21 “(ii) the sum of—

22 “(I) the part of the net earnings  
23 from self-employment (if any) which is  
24 not in excess of—

1                   “(aa) the amount equal to  
2                   the contribution and benefit base  
3                   (as determined under section  
4                   230) which is effective for the  
5                   calendar year in which such tax-  
6                   able year begins, minus

7                   “(bb) the amount of the  
8                   wages paid to such individual  
9                   during such taxable year, plus

10                  “(II) the amount of the wages  
11                  paid to such individual during such  
12                  taxable year which is in excess of the  
13                  amount in subclause (I)(aa); or”.

14                  (B) PHASEOUT.—Section 211(b) of the  
15                  Social Security Act (42 U.S.C. 411(b)) is  
16                  amended by adding at the end the following:  
17                  “Paragraph (1) shall apply only to taxable  
18                  years beginning in calendar years for which the  
19                  contribution and benefit base (as determined  
20                  under section 230) is less than \$400,000.”.

21                  (3) EFFECTIVE DATE.—The amendments made  
22                  by this subsection shall apply to net earnings from  
23                  self-employment derived, and remuneration paid, in  
24                  calendar years after 2017.

1 **SEC. 622. INCLUSION OF EARNINGS OVER \$400,000 IN SO-**  
2 **CIAL SECURITY BENEFIT FORMULA.**

3 (a) INCLUSION OF EARNINGS OVER \$400,000 IN DE-  
4 TERMINATION OF PRIMARY INSURANCE AMOUNTS.—Sec-  
5 tion 215(a)(1)(A) of the Social Security Act (42 U.S.C.  
6 415(a)(1)(A)) is amended—

7 (1) in clause (ii), by striking “and” at the end;

8 (2) in clause (iii), by inserting “and” at the  
9 end; and

10 (3) by inserting after clause (iii) the following:

11 “(iv) 2 percent of the individual’s excess aver-  
12 age indexed monthly earnings (as defined in sub-  
13 section (b)(5)(A)).”.

14 (b) DEFINITION OF EXCESS AVERAGE INDEXED  
15 MONTHLY EARNINGS.—Section 215(b) of the Social Secu-  
16 rity Act (42 U.S.C. 415(b)) is amended—

17 (1) by striking “wages” and “self-employment  
18 income” each place such terms appear and inserting  
19 “basic wages” and “basic self-employment income”,  
20 respectively; and

21 (2) by adding at the end the following:

22 “(5)(A) An individual’s excess average indexed  
23 monthly earnings shall be equal to the amount of the indi-  
24 vidual’s average indexed monthly earnings that would be  
25 determined under this subsection by substituting ‘excess  
26 wages’ for ‘basic wages’ and ‘excess self-employment in-

1 come' for 'basic self-employment income' each place such  
2 terms appear in this subsection (except in this paragraph).

3 “(B) For purposes of this subsection—

4 “(i) the term ‘basic wages’ means that portion  
5 of the wages of an individual paid in a year that  
6 does not exceed the contribution and benefit base for  
7 the year;

8 “(ii) the term ‘basic self-employment income’  
9 means that portion of the self-employment income of  
10 an individual credited to a year that does not exceed  
11 an amount equal to the contribution and benefit  
12 base for the year minus the amount of the wages  
13 paid to the individual in the year;

14 “(iii) the term ‘excess wages’ means that por-  
15 tion of the wages of an individual paid in a year  
16 after 2017 in excess of the higher of \$400,000 or  
17 the contribution and benefit base for the year; and

18 “(iv) the term ‘excess self-employment income’  
19 means that portion of the self-employment income of  
20 an individual credited to a year after 2017 in excess  
21 of the higher of \$400,000 or such contribution and  
22 benefit base.”.

23 (c) CONFORMING AMENDMENT.—Section 215(e)(1)  
24 of the Social Security Act (42 U.S.C. 415(e)(1)) is amend-  
25 ed by inserting “and before 2018” after “after 1974”.



1 (d) EFFECTIVE DATE.—The amendments made by  
 2 this section shall apply with respect to individuals who ini-  
 3 tially become eligible (within the meaning of section  
 4 215(a)(3)(B) of the Social Security Act) for old-age or dis-  
 5 ability insurance benefits under title II of the Social Secu-  
 6 rity Act, or who die (before becoming eligible for such ben-  
 7 efits), in any calendar year after 2017.

8 **SEC. 623. ADJUSTMENT TO THE SOCIAL SECURITY INSUR-**  
 9 **ANCE CONTRIBUTION.**

10 (a) TAX ON EMPLOYEES.—The table in subsection  
 11 (a) of section 3101 of the Internal Revenue Code of 1986  
 12 is amended to read as follows:

<b>“In cases of wages received during:</b>	<b>The rate of tax shall be:</b>
1990 or any calendar year before 2019 .....	6.20 percent
2019 .....	6.25 percent
2020 .....	6.30 percent
2021 .....	6.35 percent
2022 .....	6.40 percent
2023 .....	6.45 percent
2024 .....	6.50 percent
2025 .....	6.55 percent
2026 .....	6.60 percent
2027 .....	6.65 percent
2028 .....	6.70 percent
2029 .....	6.75 percent
2030 .....	6.80 percent
2031 .....	6.85 percent
2032 .....	6.90 percent
2033 .....	6.95 percent
2034 .....	7.00 percent
2035 .....	7.05 percent
2036 .....	7.10 percent
2037 .....	7.15 percent
2038 .....	7.20 percent
2039 .....	7.25 percent
2040 .....	7.30 percent
2041 .....	7.35 percent
any calendar year after 2041 .....	7.40 percent”.

1 (b) TAX ON EMPLOYERS.—The table in subsection  
 2 (a) of section 3111 of the Internal Revenue Code of 1986  
 3 is amended to read as follows:

<b>“In cases of wages received during:</b>	<b>The rate of tax shall be:</b>
1990 or any calendar year before 2019 .....	6.20 percent
2019 .....	6.25 percent
2020 .....	6.30 percent
2021 .....	6.35 percent
2022 .....	6.40 percent
2023 .....	6.45 percent
2024 .....	6.50 percent
2025 .....	6.55 percent
2026 .....	6.60 percent
2027 .....	6.65 percent
2028 .....	6.70 percent
2029 .....	6.75 percent
2030 .....	6.80 percent
2031 .....	6.85 percent
2032 .....	6.90 percent
2033 .....	6.95 percent
2034 .....	7.00 percent
2035 .....	7.05 percent
2036 .....	7.10 percent
2037 .....	7.15 percent
2038 .....	7.20 percent
2039 .....	7.25 percent
2040 .....	7.30 percent
2041 .....	7.35 percent
any calendar year after 2041 .....	7.40 percent”.

4 (c) SELF-EMPLOYMENT INCOME.—The table in sub-  
 5 section (a) of section 1401 of the Internal Revenue Code  
 6 of 1986 is amended to read as follows:

<b>“In cases of wages received during:</b>	<b>The rate of tax shall be:</b>
1990 or any calendar year before 2019 .....	12.40 percent
2019 .....	12.50 percent
2020 .....	12.60 percent
2021 .....	12.70 percent
2022 .....	12.80 percent
2023 .....	12.90 percent
2024 .....	13.00 percent
2025 .....	13.10 percent
2026 .....	13.20 percent
2027 .....	13.30 percent
2028 .....	13.40 percent
2029 .....	13.50 percent

<b>“In cases of wages received during:</b>	<b>The rate of tax shall be:</b>
2030 .....	13.60 percent
2031 .....	13.70 percent
2032 .....	13.80 percent
2033 .....	13.90 percent
2034 .....	14.00 percent
2035 .....	14.10 percent
2036 .....	14.20 percent
2037 .....	14.30 percent
2038 .....	14.40 percent
2039 .....	14.50 percent
2040 .....	14.60 percent
2041 .....	14.70 percent
any calendar year after 2041 .....	14.80 percent”.

1           (d) **EFFECTIVE DATE.**—The amendments made by  
 2 this section shall apply to remuneration received, and tax-  
 3 able years beginning, after December 31, 2017.

4 **SEC. 624. SOCIAL SECURITY TRUST FUND ESTABLISHED.**

5           (a) **IN GENERAL.**—Section 201(a) of the Social Secu-  
 6 rity Act (42 U.S.C. 401(a)) is amended to read as follows:

7           “(a) There is hereby created on the books of the  
 8 Treasury of the United States a trust fund to be known  
 9 as the ‘Social Security Trust Fund’. The Social Security  
 10 Trust Fund shall consist of the securities held by the Sec-  
 11 retary of the Treasury for the Federal Old-Age and Sur-  
 12 vivors Insurance Trust Fund and the Federal Disability  
 13 Insurance Trust Fund and the amount standing to the  
 14 credit of the Federal Old-Age and Survivors Insurance  
 15 Trust Fund and the Federal Disability Insurance Trust  
 16 Fund on the books of the Treasury on January 1 of the  
 17 first calendar year beginning after the date of the enact-  
 18 ment of section 624 of the Social Security 2100 Act, which

1 securities and amount the Secretary of the Treasury is  
2 authorized and directed to transfer to the Social Security  
3 Trust Fund, and, in addition, such gifts and bequests as  
4 may be made as provided in subsection (i)(1), and such  
5 amounts as may be appropriated to, or deposited in, the  
6 Social Security Trust Fund as hereinafter provided. There  
7 is hereby appropriated to the Social Security Trust Fund  
8 for the first fiscal year that begins after date of the enact-  
9 ment of section 624 of the Social Security 2100 Act, and  
10 for each fiscal year thereafter, out of any moneys in the  
11 Treasury not otherwise appropriated, amounts equivalent  
12 to 100 percent of—

13           “(1) the taxes imposed by chapter 21 (other  
14           than sections 3101(b) and 3111(b)) of the Internal  
15           Revenue Code of 1986 with respect to wages (as de-  
16           fined in section 3121 of such Code) reported to the  
17           Secretary of the Treasury pursuant to subtitle F of  
18           the Internal Revenue Code of 1986, as determined  
19           by the Secretary of the Treasury by applying the ap-  
20           plicable rates of tax under such chapter (other than  
21           sections 3101(b) and 3111(b)) to such wages, which  
22           wages shall be certified by the Commissioner of So-  
23           cial Security on the basis of the records of wages es-  
24           tablished and maintained by such Commissioner in  
25           accordance with such reports; and

1           “(2) the taxes imposed by chapter 2 (other than  
2           section 1401(b)) of the Internal Revenue Code of  
3           1986 with respect to self-employment income (as de-  
4           fined in section 1402 of such Code) reported to the  
5           Secretary of the Treasury on tax returns under sub-  
6           title F of such Code, as determined by the Secretary  
7           of the Treasury by applying the applicable rate of  
8           tax under such chapter (other than section 1401(b))  
9           to such self-employment income, which self-employ-  
10          ment income shall be certified by the Commissioner  
11          of Social Security on the basis of the records of self-  
12          employment income established and maintained by  
13          the Commissioner of Social Security in accordance  
14          with such returns.

15       The amounts appropriated by paragraphs (1) and (2) shall  
16       be transferred from time to time from the general fund  
17       in the Treasury to the Social Security Trust Fund, such  
18       amounts to be determined on the basis of estimates by  
19       the Secretary of the Treasury of the taxes, specified in  
20       paragraphs (1) and (2), paid to or deposited into the  
21       Treasury; and proper adjustments shall be made in  
22       amounts subsequently transferred to the extent prior esti-  
23       mates were in excess of or were less than the taxes speci-  
24       fied in such paragraphs (1) and (2). All amounts trans-  
25       ferred to the Social Security Trust Fund under the pre-

1 ceding sentence shall be invested by the Managing Trustee  
2 in the same manner and to the same extent as the other  
3 assets of the Trust Fund. Notwithstanding the preceding  
4 sentence, in any case in which the Secretary of the Treas-  
5 ury determines that the assets of the Trust Fund would  
6 otherwise be inadequate to meet the Trust Fund's obliga-  
7 tions for any month, the Secretary of the Treasury shall  
8 transfer to the Trust Fund on the first day of such month  
9 the total amount which would have been transferred to  
10 the Trust Fund under this section as in effect on October  
11 1, 1990; and the Trust Fund shall pay interest to the gen-  
12 eral fund on the amount so transferred on the first day  
13 of any month at a rate (calculated on a daily basis, and  
14 applied against the difference between the amount so  
15 transferred on such first day and the amount which would  
16 have been transferred to the Trust Fund up to that day  
17 under the procedures in effect on January 1, 1983) equal  
18 to the rate earned by the investments of the Trust Fund  
19 in the same month under subsection (d).”.

20 (b) REQUIRED ACTUARIAL ANALYSIS.—Section  
21 201(e) of the Social Security Act is amended by striking  
22 the fourth sentence in the matter following paragraph (5)  
23 and inserting the following: “Such report shall also include  
24 actuarial analysis of the benefit cost with respect to dis-  
25 abled beneficiaries and their auxiliaries, to retired bene-

1 ficiaries and their auxiliaries, and to survivor bene-  
2 ficiaries.”.

3 (c) BOARD OF TRUSTEES.—

4 (1) BOARD OF TRUSTEES OF SOCIAL SECURITY  
5 TRUST FUND.—Section 201(c) of the Social Security  
6 Act, as amended by subsection (b) of this section, is  
7 further amended in the matter preceding paragraph  
8 (1) by striking “the Federal Old-Age and Survivors  
9 Insurance Trust Fund and the Federal Disability  
10 Insurance Trust Fund (hereinafter in this title  
11 called the ‘Trust Funds’)” and inserting “the Social  
12 Security Trust Fund (in this title referred to as the  
13 ‘Trust Fund’)”.

14 (2) CONTINUITY OF BOARD OF TRUSTEES.—  
15 The Board of Trustees of the Social Security Trust  
16 Fund created by the amendment made by subsection  
17 (a) shall be a continuous body with the Board of  
18 Trustees of the Federal Old-Age and Survivors In-  
19 surance Trust Fund and the Federal Disability In-  
20 surance Trust Fund in operation prior to the effec-  
21 tive date of such amendment. Individuals serving as  
22 members of the Board of Trustees of the Federal  
23 Old-Age and Survivors Insurance Trust Fund and  
24 the Federal Disability Insurance Trust Fund as of  
25 the effective date of such amendment shall serve the

1 remainder of their term as members of the Board of  
2 Trustees of the Social Security Trust Fund.

3 (d) CONFORMING AMENDMENTS RELATED TO SO-  
4 CIAL SECURITY TRUST FUND.—

5 (1) AMENDMENT TO SECTION HEADING.—The  
6 section heading for section 201 of the Social Secu-  
7 rity Act is amended to read as follows: “SOCIAL SE-  
8 CURITY TRUST FUND”.

9 (2) BOARD OF TRUSTEES.—Section 201(c) of  
10 such Act, as amended by subsections (b) and (c)(1),  
11 is further amended—

12 (A) in the matter preceding paragraph (1),  
13 by striking “Board of Trustees of the Trust  
14 Funds” and inserting “Board of Trustees of  
15 the Trust Fund”;

16 (B) in paragraph (1), by striking “Trust  
17 Funds” and inserting “Trust Fund”;

18 (C) in paragraph (2)—

19 (i) by striking “Trust Funds” and in-  
20 serting “Trust Fund”; and

21 (ii) by striking “their” and inserting  
22 “its”;

23 (D) in paragraph (3), by striking “either  
24 of the Trust Funds” and inserting “the Trust  
25 Fund”;



1 (E) in paragraph (5)—

2 (i) by striking “managing the Trust  
3 Funds” and inserting “managing the  
4 Trust Fund”; and

5 (ii) by striking “Trust Funds are”  
6 and inserting “Trust Fund is”;

7 (F) in the matter following paragraph (5),  
8 by striking “Trust Funds” each place it ap-  
9 pears and inserting “Trust Fund”; and

10 (G) in the second sentence in the matter  
11 following paragraph (5), by striking “whether  
12 the Federal Old-Age and Survivors Insurance  
13 Trust Fund and the Federal Disability Insur-  
14 ance Trust Fund, individually and collectively,  
15 are” and inserting “whether the Social Security  
16 Trust Fund is”.

17 (3) INVESTMENTS.—Section 201 of such Act is  
18 amended in subsections (d) and (e) by striking  
19 “Trust Funds” each place it appears and inserting  
20 “Trust Fund”.

21 (4) CREDITING OF INTEREST AND PROCEEDS  
22 TO TRUST FUNDS.—Section 201(f) of such Act is  
23 amended—

24 (A) by striking “the Federal Old-Age and  
25 Survivors Insurance Trust Fund and the Fed-

1           eral Disability Insurance Trust Fund shall be  
2           credited to and form a part of the Federal Old-  
3           Age and Survivors Insurance Trust Fund and  
4           the Disability Insurance Trust Fund, respec-  
5           tively” and inserting “the Social Security Trust  
6           Fund shall be credited to and form a part of  
7           the Social Security Trust Fund”;

8           (B) by striking “either of the Trust  
9           Funds” and inserting “the Trust Fund”; and

10          (C) by striking “such Trust Fund” and in-  
11          serting “the Trust Fund”.

12          (5) ADMINISTRATIVE COSTS.—Section 201(g) of  
13          such Act is amended—

14               (A) in paragraph (1)—

15                   (i) in subparagraph (A), by striking  
16                   “Of the amounts authorized to be made  
17                   available out of the Federal Old-Age and  
18                   Survivors Insurance Trust Fund and the  
19                   Federal Disability Insurance Trust Fund  
20                   under the preceding sentence” and all that  
21                   follows through “(Public Law 103–296).”;

22                   (ii) in subparagraph (B)(i)—

23                               (I) by striking subclauses (II)  
24                               and (III) and inserting the following:

1           “(II) the portion of such costs which  
2           should have been borne by the Social Security  
3           Trust Fund,”; and

4                         (II) by redesignating subclauses  
5                         (IV) and (V) as subclauses (III) and  
6                         (IV);

7           (B) in paragraph (2)—

8                         (i) by striking “Trust Funds” and in-  
9                         serting “Trust Fund”; and

10                        (ii) by striking the last sentence; and

11           (C) in paragraph (4), by striking “Trust  
12           Funds” each place it appears and inserting  
13           “Trust Fund”.

14           (6) BENEFIT PAYMENTS.—Section 201(h) of  
15           such Act is amended to read as follows:

16           “(h) All benefit payments required to be made under  
17           this title shall be made only from the Social Security Trust  
18           Fund.”.

19           (7) GIFTS.—Section 201(i) of such Act is  
20           amended—

21                         (A) in paragraph (1), by striking “the  
22                         Federal Old-Age and Survivors Insurance Trust  
23                         Fund, the Federal Disability Insurance Trust  
24                         Fund” and inserting “the Social Security Trust  
25                         Fund”; and

1 (B) in paragraph (2)(B), by striking “the  
2 Federal Old-Age and Survivors Insurance Trust  
3 Fund” and inserting “the Social Security Trust  
4 Fund”.

5 (8) TRAVEL EXPENSES.—Section 201(j) of such  
6 Act is amended by striking “the Federal Old-Age  
7 and Survivors Insurance Trust Fund, or the Federal  
8 Disability Insurance Trust Fund (as determined ap-  
9 propriate by the Commissioner of Social Security)”  
10 and inserting “the Social Security Trust Fund”.

11 (9) DEMONSTRATION PROJECTS.—Section  
12 201(k) of such Act is amended by striking “the Fed-  
13 eral Disability Insurance Trust Fund and the Fed-  
14 eral Old-Age and Survivors Insurance Trust Fund,  
15 as determined appropriate by the Commissioner of  
16 Social Security” and inserting “the Social Security  
17 Trust Fund”.

18 (10) BENEFIT CHECKS.—Section 201(m) of  
19 such Act is amended—

20 (A) in paragraph (2), by striking “each of  
21 the Trust Funds” and inserting “the Social Se-  
22 curity Trust Fund”;

23 (B) in paragraph (3), by striking “one of  
24 the Trust Funds” and inserting “the Trust  
25 Fund”; and

1 (C) by striking “such Trust Fund” each  
2 place it appears and inserting “the Trust  
3 Fund”.

4 (11) CONFORMING REPEALS.—

5 (A) IN GENERAL.—Section 201 of such  
6 Act is amended by striking subsections (b), (l),  
7 and (n).

8 (B) REDESIGNATIONS.—Section 201 of  
9 such Act is further amended—

10 (i) by redesignating subsections (c)  
11 through (j) as subsections (b) through (i),  
12 respectively;

13 (ii) by redesignating subsection (k) as  
14 subsection (j); and

15 (iii) by redesignating subsection (m)  
16 as subsection (k).

17 (C) REFERENCES TO REDESIGNATED SEC-  
18 TIONS.—

19 (i) Section 201(a) of such Act, as  
20 amended by subsection (a) of this section,  
21 is further amended—

22 (I) by striking “subsection  
23 (i)(1)” and inserting “subsection  
24 (h)(1)”; and

1 (II) by striking “subsection (d)”  
2 and inserting “subsection (c)”.

3 (ii) Section 1131(b)(1) of such Act is  
4 amended by striking “section 201(g)(1)”  
5 and inserting “section 201(f)(1)”.

6 (e) OTHER CONFORMING AMENDMENTS TO SOCIAL  
7 SECURITY ACT.—

8 (1) TITLE II.—Title II of the Social Security  
9 Act (42 U.S.C. 401 et seq.) is amended—

10 (A) in section 202(x)(3)(B)(iii), by striking  
11 “the Federal Old-Age and Survivors Insurance  
12 Trust Fund and the Federal Disability Insur-  
13 ance Trust Fund, as appropriate,” and insert-  
14 ing “the Social Security Trust Fund”;

15 (B) in section 206(d)(5), by striking “the  
16 Federal Old-Age and Survivors Insurance Trust  
17 Fund and the Federal Disability Insurance  
18 Trust Fund, as appropriate” and inserting “the  
19 Social Security Trust Fund”;

20 (C) in section 206(e)(3)(B), by striking  
21 “the Federal Old-Age and Survivors Insurance  
22 Trust Fund and the Federal Disability Insur-  
23 ance Trust Fund” and inserting “the Social Se-  
24 curity Trust Fund”;

1 (D) in section 208(b)(5)(A), by striking  
2 “the Federal Old-Age and Survivors Insurance  
3 Trust Fund and the Federal Disability Insur-  
4 ance Trust Fund, as appropriate” and inserting  
5 “the Social Security Trust Fund”;

6 (E) in section 215(i)(1)(F)—

7 (i) in clause (i)—

8 (I) by striking “the combined  
9 balance in the Federal Old-Age and  
10 Survivors Insurance Trust Fund and  
11 the Federal Disability Insurance  
12 Trust Fund” and inserting “the bal-  
13 ance in the Social Security Trust  
14 Fund”; and

15 (II) by striking “and reduced by  
16 the outstanding amount of any loan  
17 (including interest thereon) thereto-  
18 fore made to either such Fund from  
19 the Federal Hospital Insurance Trust  
20 Fund under section 201(l)”;

21 (ii) in clause (ii)—

22 (I) by striking “the Federal Old-  
23 Age and Survivors Insurance Trust  
24 Fund and the Federal Disability In-  
25 surance Trust Fund” and inserting

1 “the Social Security Trust Fund”;

2 and

3 (II) by striking “(other than pay-  
4 ments” and all that follows through  
5 “from that Account”;

6 (F) in section 217(g)(2), by inserting after  
7 the first sentence the following: “For purposes  
8 of any such revision of the amount determined  
9 under paragraph (1) that occurs in a year after  
10 2015, any reference in such paragraph to the  
11 Federal Old-Age and Survivors Insurance Trust  
12 Fund or the Federal Disability Insurance Trust  
13 Fund shall be deemed to be a reference to the  
14 Social Security Trust Fund.”;

15 (G) in section 221(e)—

16 (i) by striking “Trust Funds” each  
17 place it appears and inserting “Trust  
18 Fund”; and

19 (ii) by striking the last sentence;

20 (H) in section 221(f), by striking “Trust  
21 Funds” and inserting “Trust Fund”;

22 (I) in section 222(d)—

23 (i) in the section heading, by striking  
24 “TRUST FUNDS” and inserting “TRUST  
25 FUND”;



1                   (ii) in paragraph (1), by striking “to  
2                   the end that savings will accrue to the  
3                   Trust Funds as a result of rehabilitating  
4                   such individuals, there are authorized to be  
5                   transferred from the Federal Old-Age and  
6                   Survivors Insurance Trust Fund and the  
7                   Federal Disability Insurance Trust Fund”  
8                   and inserting “to the end that savings will  
9                   accrue to the Trust Fund as a result of re-  
10                  habilitating such individuals, there are au-  
11                  thorized to be transferred from the Social  
12                  Security Trust Fund”; and

13                  (iii) by amending paragraph (4) to  
14                  read as follows:

15                  “(4) The Commissioner of Social Security shall deter-  
16                  mine according to such methods and procedures as the  
17                  Commissioner may deem appropriate the total amount to  
18                  be reimbursed for the cost of services under this sub-  
19                  section.”;

20                  (J) in section 228(g)—

21                         (i) in the section heading, by striking  
22                         “FEDERAL OLD-AGE AND SURVIVORS IN-  
23                         SURANCE TRUST FUND” and inserting  
24                         “SOCIAL SECURITY TRUST FUND”; and

1 (ii) in the matter preceding paragraph  
2 (1), by striking “Federal Old-Age and Sur-  
3 vivors Insurance Trust Fund” and insert-  
4 ing “Social Security Trust Fund”;

5 (K) in section 231(c), by striking “Trust  
6 Funds” each place it appears and inserting  
7 “Trust Fund”; and

8 (L) in section 234(a)(1), by striking  
9 “Trust Funds” and inserting “Trust Fund”.

10 (2) TITLE VII.—Title VII of the Social Security  
11 Act (42 U.S.C. 901 et seq.) is amended—

12 (A) in section 703(j), by striking “Federal  
13 Disability Insurance Trust Fund, the Federal  
14 Old-Age and Survivors Insurance Trust Fund,”  
15 and inserting “Social Security Trust Fund”;

16 (B) in section 708(c), by striking “the  
17 ‘OASDI trust fund ratio’ under section 201(l),”  
18 after “computing”;

19 (C) in section 709—

20 (i) in subsection (a), by striking “Fed-  
21 eral Old-Age and Survivors Insurance  
22 Trust Fund and the Federal Disability In-  
23 surance Trust Fund” and inserting “Social  
24 Security Trust Fund”; and

25 (ii) in subsection (b)—

1 (I) in paragraph (1), by striking  
2 “section 201(l) or”; and

3 (II) in paragraph (2), by striking  
4 “Federal Old-Age and Survivors In-  
5 surance Trust Fund and the Federal  
6 Disability Insurance Trust Fund” and  
7 inserting “Social Security Trust  
8 Fund”; and

9 (D) in section 710—

10 (i) in subsection (a), by striking “Fed-  
11 eral Old-Age and Survivors Insurance  
12 Trust Fund and the Federal Disability In-  
13 surance Trust Fund” and inserting “Social  
14 Security Trust Fund”; and

15 (ii) in subsection (b)—

16 (I) by striking “any Trust Fund  
17 specified in subsection (a)” and in-  
18 serting “the Social Security Trust  
19 Fund”; and

20 (II) by striking “payments from  
21 any such Trust Fund” and inserting  
22 “payments from the Social Security  
23 Trust Fund”.

24 (3) TITLE XI.—Title XI of the Social Security  
25 Act (42 U.S.C. 1301 et seq.) is amended—

1 (A) in section 1106(b), by striking “the  
2 Federal Old-Age and Survivors Insurance Trust  
3 Fund, the Federal Disability Insurance Trust  
4 Fund” and inserting “the Social Security Trust  
5 Fund”;

6 (B) in section 1129(e)(2)(A), by striking  
7 “the Federal Old-Age and Survivors Insurance  
8 Trust Fund or the Federal Disability Insurance  
9 Trust Fund, as determined appropriate by the  
10 Secretary” and inserting “the Social Security  
11 Trust Fund”;

12 (C) in sections 1131(b)(2) and 1140(c)(2),  
13 by striking “the Federal Old-Age and Survivors  
14 Insurance Trust Fund” and inserting “the So-  
15 cial Security Trust Fund”;

16 (D) in section 1145(c)—

17 (i) by striking paragraphs (1) and (2)  
18 and inserting the following:

19 “(1) the Social Security Trust Fund;” and

20 (ii) by redesignating paragraphs (3)  
21 and (4) as paragraphs (2) and (3), respec-  
22 tively; and

23 (E) in section 1148(j)(1)(A)—

24 (i) in the first sentence, by striking  
25 “the Federal Old-Age and Survivors Insur-

1                   ance Trust Fund and the Federal Dis-  
2                   ability Insurance Trust Fund” and insert-  
3                   ing “the Social Security Trust Fund”; and

4                   (ii) by striking the second sentence.

5                   (4) TITLE XVIII.—Title XVIII of the Social Se-  
6                   curity Act (42 U.S.C. 1395) is amended—

7                   (A) in section 1817(g), by striking “Fed-  
8                   eral Old-Age and Survivors Insurance Trust  
9                   Fund and from the Federal Disability Insur-  
10                  ance Trust Fund” and inserting “Social Secu-  
11                  rity Trust Fund”;

12                  (B) in section 1840(a)(2), by striking  
13                  “Federal Old-Age and Survivors Insurance  
14                  Trust Fund or the Federal Disability Insurance  
15                  Trust Fund” and inserting “Social Security  
16                  Trust Fund”; and

17                  (C) in section 1841(f), by striking “Fed-  
18                  eral Old-Age and Survivors Insurance Trust  
19                  Fund and from the Federal Disability Insur-  
20                  ance Trust Fund” and inserting “Social Secu-  
21                  rity Trust Fund”.

22                  (f) CONFORMING AMENDMENTS OUTSIDE OF SOCIAL  
23                  SECURITY ACT.—

24                  (1) BUDGET.—

1           (A) OFF-BUDGET EXEMPTION.—Section  
2           405(a) of the Congressional Budget Act of  
3           1974 (2 U.S.C. 655(a)) is amended by striking  
4           “Federal Old-Age and Survivors Insurance and  
5           Federal Disability Insurance Trust Funds” and  
6           inserting “Social Security Trust Fund”.

7           (B) SEQUESTRATION EXEMPTION.—Sec-  
8           tion 255(g)(1)(A) of the Balanced Budget and  
9           Emergency Deficit Control Act of 1985 (2  
10          U.S.C. 905(g)(1)(A)) is amended by striking  
11          “Payments to Social Security Trust Funds”  
12          and inserting “Payments to the Social Security  
13          Trust Fund”.

14          (2) TAX.—

15           (A) TAXABLE WAGES.—Section 3121(l)(4)  
16           of the Internal Revenue Code of 1986 is  
17           amended by striking “Federal Old-Age and  
18           Survivors Insurance Trust Fund and the Fed-  
19           eral Disability Insurance Trust Fund” and in-  
20           serting “Social Security Trust Fund”.

21           (B) OVERPAYMENTS.—

22           (i) Section 6402(d)(3)(C) of the Inter-  
23           nal Revenue Code of 1986 is amended by  
24           striking “Federal Old-Age and Survivors  
25           Insurance Trust Fund or the Federal Dis-

1 ability Insurance Trust Fund, whichever is  
2 certified to the Secretary as appropriate by  
3 the Commissioner of Social Security” and  
4 inserting “Social Security Trust Fund”.

5 (ii) Subsection (f)(2)(B) of section  
6 3720A of title 31, United States Code, is  
7 amended by striking “Federal Old-Age and  
8 Survivors Insurance Trust Fund or the  
9 Federal Disability Insurance Trust Fund,  
10 whichever is certified to the Secretary of  
11 the Treasury as appropriate by the Com-  
12 missioner of Social Security” and inserting  
13 “Social Security Trust Fund”.

14 (3) FALSE CLAIMS PENALTIES.—Subsection  
15 (g)(2) of section 3806 of title 31, United States  
16 Code, is amended—

17 (A) in subparagraph (B)—

18 (i) by striking “Secretary of Health  
19 and Human Services” and inserting “Com-  
20 missioner of Social Security”; and

21 (ii) by striking “Federal Old-Age and  
22 Survivors Insurance Trust Fund” and in-  
23 serting “Social Security Trust Fund”; and  
24 (B) in subparagraph (C)—

1 (i) by striking “Secretary of Health  
2 and Human Services” and inserting “Com-  
3 missioner of Social Security”; and

4 (ii) by striking “Federal Disability In-  
5 surance Trust Fund” and inserting “Social  
6 Security Trust Fund”.

7 (4) RAILROAD RETIREMENT BOARD.—Section 7  
8 of the Railroad Retirement Act of 1974 (45 U.S.C.  
9 231f) is amended—

10 (A) in subsection (b)(2), by striking “Fed-  
11 eral Old-Age and Survivors Insurance Trust  
12 Fund and the Federal Disability Insurance  
13 Trust Fund” and inserting “Social Security  
14 Trust Fund”;

15 (B) in subsection (c)(2)—

16 (i) by striking “Secretary of Health,  
17 Education, and Welfare” each time it ap-  
18 pears and inserting “Commissioner of So-  
19 cial Security”; and

20 (ii) by striking “Federal Old-Age and  
21 Survivors Insurance Trust Fund, the Fed-  
22 eral Disability Insurance Trust Fund,”  
23 each time it appears and inserting “Social  
24 Security Trust Fund”; and



1           (C) in subsection (c)(4), by striking “Fed-  
2           eral Old-Age and Survivors Insurance Trust  
3           Fund, the Federal Disability Insurance Trust  
4           Fund,” and inserting “Social Security Trust  
5           Fund”.

6           (g) RULE OF CONSTRUCTION.—Effective beginning  
7           on January 1 of the first calendar year beginning after  
8           the date of the enactment of this section, any reference  
9           in law to the “Federal Old-Age and Survivors Insurance  
10          Trust Fund” or the “Federal Disability Insurance Trust  
11          Fund” is deemed to be a reference to the Social Security  
12          Trust Fund.

13          (h) EFFECTIVE DATE.—The amendments made by  
14          this section shall take effect on January 1 of the first cal-  
15          endar year beginning after the date of the enactment of  
16          this section.

