To protect our Social Security system and improve benefits for current and future generations.

IN THE HOUSE OF REPRESENTATIVES

Mr. Larsson of Connecticut introduced the following bill; which was referred to the Committee on ________________

A BILL

To protect our Social Security system and improve benefits for current and future generations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Social Security 2100 Act”.

SEC. 2. TABLE OF CONTENTS.

The table of contents for this Act is as follows:

Sec. 1. Short title.
Sec. 2. Table of contents.

TITLE I—STRENGTHENING BENEFITS
Sec. 101. Across-the-board benefit increase.
Sec. 103. Increase in minimum benefit for lifetime low earners based on years in the workforce.
Sec. 104. Increase in threshold amounts and rate for inclusion of social security benefits in income.
Sec. 105. Holding SSI, Medicaid, and CHIP beneficiaries harmless.

TITLE II—STRENGTHENING THE TRUST FUND

Sec. 201. Determination of wages and self-employment income above contribution and benefit base after 2017.
Sec. 202. Inclusion of earnings over $400,000 in social security benefit formula.
Sec. 203. Adjustment to the Social Security insurance contribution.
Sec. 204. Social Security Trust Fund established.

TITLE I—STRENGTHENING BENEFITS

SEC. 101. ACROSS-THE-BOARD BENEFIT INCREASE.

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

(b) EFFECTIVE DATE.—

(1) IN GENERAL.—The amendment made by subsection (a) shall apply with respect to monthly insurance benefits payable for any month after December 2017.

(2) RECOMPUTATION OF PRIMARY INSURANCE AMOUNTS.—Notwithstanding section 215(f) of the Social Security Act, the Commissioner of Social Security shall recompute primary insurance amounts originally computed for months prior to January 2018 to the extent necessary to carry out the amendments made by this section.
SEC. 102. MORE ACCURATE COST-OF-LIVING ADJUSTMENT
FOR SOCIAL SECURITY BENEFICIARIES.

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

“(H) the term ‘Consumer Price Index’ means the Consumer Price Index for Elderly Consumers (CPI–E, as published by the Bureau of Labor Statistics of the Department of Labor).”.

(b) APPLICATION TO PRE-1979 LAW.—

(1) IN GENERAL.—Section 215(i)(1) of the Social Security Act as in effect in December 1978, and as applied in certain cases under the provisions of such Act as in effect after December 1978, is amended by adding at the end the following new subparagraph:

“(D) the term ‘Consumer Price Index’ means the Consumer Price Index for Elderly Consumers (CPI–E, as published by the Bureau of Labor Statistics of the Department of Labor).”.

(2) CONFORMING CHANGE.—Section 215(i)(4) of the Social Security Act (42 U.S.C. 415(i)(4)) is amended by inserting “and by section 102 of the Social Security 2100 Act” after “1986”.

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

“(6) Any provision of law (other than in this title, title VIII, or title XVI) which provides for adjustment of an amount based on a change in benefit amounts resulting from a determination made under this subsection shall be applied and administered without regard to the amendments made by subsections (a) and (b) of section 102 of the Social Security 2100 Act.”.

(d) Publication of Consumer Price Index for Elderly Consumers.—The Bureau of Labor Statistics of the Department of Labor shall prepare and publish an index for each calendar month to be known as the “Consumer Price Index for Elderly Consumers” that indicates changes over time in expenditures for consumption which are typical for individuals in the United States who have attained age 62.

(e) Effective Date.—The amendments made by this section shall apply to determinations made with respect to cost-of-living computation quarters (as defined in section 215(i)(1)(B) of the Social Security Act (42 U.S.C. 415(i)(1)(B))) ending on or after September 30 of the second calendar year following the calendar year in which this Act is enacted.
SEC. 103. INCREASE IN MINIMUM BENEFIT FOR LIFETIME
LOW EARNERS BASED ON YEARS IN THE
WORKFORCE.

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

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

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

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

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

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

“(ii)(I) The alternative minimum amount determined
under this clause is the applicable percentage of \( \frac{1}{12} \) of
the annual dollar amount determined under clause (iii) for
the year in which the amount is determined.
“(II) For purposes of subclause (I), the applicable percentage is the percentage specified in connection with the number of years of work, as set forth in the following table:

<table>
<thead>
<tr>
<th>If the number of years of work is:</th>
<th>The applicable percentage is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>6.25 percent</td>
</tr>
<tr>
<td>12</td>
<td>12.50 percent</td>
</tr>
<tr>
<td>13</td>
<td>18.75 percent</td>
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<td>14</td>
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<td>93.75 percent</td>
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<tr>
<td>28</td>
<td>112.50 percent</td>
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<tr>
<td>29</td>
<td>118.75 percent</td>
</tr>
<tr>
<td>30 or more</td>
<td>125.00 percent</td>
</tr>
</tbody>
</table>

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

“(I) for calendar year 2018, the poverty guideline for 2017; and

“(II) for any calendar year after 2018, the annual dollar amount for 2017 multiplied by the ratio of—

“(aa) the national average wage index (as defined in section 209(k)(1)) for the second calendar year preceding the calendar year for which the determination is made, to
“(bb) the national average wage index (as so defined) for 2015.

“(iv) For purposes of this subparagraph—

“(I) the term ‘year of work’ means, with respect to an individual, a year to which 4 quarters of coverage have been credited based on such individual’s wages and self-employment income; and

“(II) the term ‘poverty guideline for 2017’ means the annual poverty guideline for 2017 (as updated annually in the Federal Register by the Department of Health and Human Services under the authority of section 673(2) of the Omnibus Budget Reconciliation Act of 1981) as applicable to a single individual.”.

(b) RECOMPUTATION.—Notwithstanding section 215(f)(1) of the Social Security Act, the Commissioner of Social Security shall recompute primary insurance amounts originally computed for months prior to November 2017 to the extent necessary to carry out the amendments made by this section.

(c) CONFORMING AMENDMENT.—Section 209(k)(1) of such Act (42 U.S.C. 409(k)(1)) is amended by inserting “215(a)(1)(E),” after “215(a)(1)(D),”.
SEC. 104. INCREASE IN THRESHOLD AMOUNTS AND RATE FOR INCLUSION OF SOCIAL SECURITY BENEFITS IN INCOME.

(a) IN GENERAL.—Subsection (a) of section 86 of the Internal Revenue Code of 1986 is amended to read as follows:

“(a) IN GENERAL.—Gross income for the taxable year of any taxpayer described in subsection (b) (notwithstanding section 207 of the Social Security Act) includes social security benefits in an amount equal to the lesser of—

“(1) 85 percent of the social security benefits received during the taxable year, or

“(2) one-half of the excess described in subsection (b)(1).”.

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

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

“(1) except as otherwise provided in this paragraph, $50,000,

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

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

“(A) is married as of the close of the taxable year (within the meaning of section 7703)
but does not file a joint return for such year,

and

“(B) does not live apart from his spouse at

all times during the taxable year.”.

(c) Hospital Insurance Trust Fund Held Harmless.—Section 121(e)(1) of the Social Security Amendments of 1986 (42 U.S.C. 401 note) is amended by adding at the end the following new subparagraph:

“(C) The amounts appropriated to the hospital insurance trust fund by subparagraph (B) shall be determined, and transferred from the general fund, at such times and in such manner so as to replicate, to the extent possible, the appropriations and transfers which would have occurred with respect to such trust fund had subsections (a) and (b) of section 104 of the Social Security 2100 Act not been enacted.”.

(d) Effective Date.—The amendments made by this section shall apply to taxable years beginning after December 31, 2017.

SEC. 105. HOLDING SSI, MEDICAID, AND CHIP BENEFICIARIES HARMLESS.

For purposes of determining the income of an individual to establish eligibility for, and the amount of, benefits payable under title XVI of the Social Security Act,
eligibility for medical assistance under the State plan under title XIX (or a waiver of such plan), or eligibility for child health assistance under the State child health plan under title XXI (or a waiver of the plan), the amount of any benefit to which the individual is entitled under title II of such Act shall be deemed not to exceed the amount of the benefit that would be determined for such individual under such title as in effect on the day before the date of the enactment of this Act.

TITLE II—STRENGTHENING THE TRUST FUND


(a) Determination of Wages Above Contribution and Benefit Base After 2017.—

(1) Amendments to the Internal Revenue Code.—

(A) In general.—Paragraph (1) of section 3121(a) of the Internal Revenue Code of 1986 is amended by inserting after “such calendar year.” the following: “The preceding sentence shall apply only to calendar years for which the contribution and benefit base (as so determined) is less than $400,000, and, for
such calendar years, only to the extent remu-
neration paid to such employee by such em-
ployer with respect to employment does not ex-
ceed $400,000.”.

(B) CONFORMING AMENDMENT.—Para-
graph (1) of section 3121(a) of the Internal
Revenue Code of 1986 is amended by striking
“Act) to” and inserting “Act), or in excess of
$400,000, to”.

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

(3) EFFECTIVE DATE.—The amendments made
by this subsection shall apply with respect to remu-
neration paid in calendar years after 2017.
(b) Determination of Self-employment Income Above Contribution and Benefit Base After 2017.—

(1) Amendments to the Internal Revenue Code.—

(A) In general.—Paragraph (1) of section 1402(b) of the Internal Revenue Code of 1986 is amended to read as follows:

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

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

“(B) the sum of—

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

“(I) the amount equal to the contribution and benefit base (as determined under section 230 of the Social Security Act) which is effective for the calendar year in which such taxable year begins, minus

“(II) the amount of the wages paid to such individual during such taxable year, plus
“(ii) the amount of the wages paid to
such individual during such taxable year
which is in excess of the amount in clause
(i)(I); or”.

(B) PHASEOUT.—Subsection (b) of section
1402 of the Internal Revenue Code of 1986 is
amended by adding at the end the following:
“Paragraph (1) shall apply only to taxable
years beginning in calendar years for which the
contribution and benefit base (as determined
under section 230 of the Social Security Act) is
less than $400,000.”.

(2) AMENDMENTS TO THE SOCIAL SECURITY
ACT.—

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

(i) in subparagraph (I)—

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

(II) by striking “or” at the end;

and

(ii) by adding at the end the fol-
lowing:
“(J) For any taxable year beginning in any calendar year after 2017, an amount equal to—

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

“(ii) the sum of—

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

“(aa) the amount equal to the contribution and benefit base (as determined under section 230) which is effective for the calendar year in which such taxable year begins, minus

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

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

(B) PHASEOUT.—Section 211(b) of the Social Security Act (42 U.S.C. 411(b)) is amended by adding at the end the following:

“Paragraph (1) shall apply only to taxable
years beginning in calendar years for which the
contribution and benefit base (as determined
under section 230) is less than $400,000.”.

(3) Effective date.—The amendments made
by this subsection shall apply to net earnings from
self-employment derived, and remuneration paid, in
calendar years after 2017.

SEC. 202. INCLUSION OF EARNINGS OVER $400,000 IN SO-

CIAL SECURITY BENEFIT FORMULA.

(a) Inclusion of Earnings Over $400,000 in De-
termination of Primary Insurance Amounts.—Sec-
tion 215(a)(1)(A) of the Social Security Act (42 U.S.C.
415(a)(1)(A)) is amended—

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

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

(3) by inserting after clause (iii) the following:
“(iv) 2 percent of the individual’s excess aver-
age indexed monthly earnings (as defined in sub-
section (b)(5)(A)).”.

(b) Definition of Excess Average Indexed
Monthly Earnings.—Section 215(b) of the Social Secu-

rity Act (42 U.S.C. 415(b)) is amended—

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

(2) by adding at the end the following:

“(5)(A) An individual’s excess average indexed monthly earnings shall be equal to the amount of the individual’s average indexed monthly earnings that would be determined under this subsection by substituting ‘excess wages’ for ‘basic wages’ and ‘excess self-employment income’ for ‘basic self-employment income’ each place such terms appear in this subsection (except in this paragraph).

“(B) For purposes of this subsection—

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

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

“(iii) the term ‘excess wages’ means that portion of the wages of an individual paid in a year after 2017 in excess of the higher of $400,000 or the contribution and benefit base for the year; and
“(iv) the term ‘excess self-employment income’ means that portion of the self-employment income of an individual credited to a year after 2017 in excess of the higher of $400,000 or such contribution and benefit base.”.

(c) Conforming Amendment.—Section 215(e)(1) of the Social Security Act (42 U.S.C. 415(e)(1)) is amended by inserting “and before 2018” after “after 1974”.

(d) Effective Date.—The amendments made by this section shall apply with respect to individuals who initially become eligible (within the meaning of section 215(a)(3)(B) of the Social Security Act) for old-age or disability insurance benefits under title II of the Social Security Act, or who die (before becoming eligible for such benefits), in any calendar year after 2017.

Sec. 203. Adjustment to the Social Security Insurance Contribution.

(a) Tax on Employees.—The table in subsection (a) of section 3101 of the Internal Revenue Code of 1986 is amended to read as follows:

<table>
<thead>
<tr>
<th>In cases of wages received during:</th>
<th>The rate of tax shall be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990 or any calendar year before 2019</td>
<td>6.20 percent</td>
</tr>
<tr>
<td>2019</td>
<td>6.25 percent</td>
</tr>
<tr>
<td>2020</td>
<td>6.30 percent</td>
</tr>
<tr>
<td>2021</td>
<td>6.35 percent</td>
</tr>
<tr>
<td>2022</td>
<td>6.40 percent</td>
</tr>
<tr>
<td>2023</td>
<td>6.45 percent</td>
</tr>
<tr>
<td>2024</td>
<td>6.50 percent</td>
</tr>
<tr>
<td>2025</td>
<td>6.55 percent</td>
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<tr>
<td>2026</td>
<td>6.60 percent</td>
</tr>
<tr>
<td>2027</td>
<td>6.65 percent</td>
</tr>
</tbody>
</table>
```
<table>
<thead>
<tr>
<th>Year</th>
<th>Rate of Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>2028</td>
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<td>2029</td>
<td>6.75 percent</td>
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<td>2031</td>
<td>6.85 percent</td>
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<td>2032</td>
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<td>6.95 percent</td>
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<td>7.30 percent</td>
</tr>
<tr>
<td>2041</td>
<td>7.35 percent</td>
</tr>
<tr>
<td>Any calendar year after 2041</td>
<td>7.40 percent</td>
</tr>
</tbody>
</table>
```

(b) **Tax on Employers.**—The table in subsection (a) of section 3111 of the Internal Revenue Code of 1986 is amended to read as follows:

```
<table>
<thead>
<tr>
<th>Year</th>
<th>Rate of Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990 or any calendar year before 2019</td>
<td>6.20 percent</td>
</tr>
<tr>
<td>2019</td>
<td>6.25 percent</td>
</tr>
<tr>
<td>2020</td>
<td>6.30 percent</td>
</tr>
<tr>
<td>2021</td>
<td>6.35 percent</td>
</tr>
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<td>2022</td>
<td>6.40 percent</td>
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<td>6.60 percent</td>
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<tr>
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<td>7.35 percent</td>
</tr>
<tr>
<td>Any calendar year after 2041</td>
<td>7.40 percent</td>
</tr>
</tbody>
</table>
```
(c) Self-Employment Income.—The table in subsection (a) of section 1401 of the Internal Revenue Code of 1986 is amended to read as follows:

<table>
<thead>
<tr>
<th>In cases of wages received during:</th>
<th>The rate of tax shall be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990 or any calendar year before 2019</td>
<td>12.40 percent</td>
</tr>
<tr>
<td>2019</td>
<td>12.50 percent</td>
</tr>
<tr>
<td>2020</td>
<td>12.60 percent</td>
</tr>
<tr>
<td>2021</td>
<td>12.70 percent</td>
</tr>
<tr>
<td>2022</td>
<td>12.80 percent</td>
</tr>
<tr>
<td>2023</td>
<td>12.90 percent</td>
</tr>
<tr>
<td>2024</td>
<td>13.00 percent</td>
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<tr>
<td>2025</td>
<td>13.10 percent</td>
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<td>2026</td>
<td>13.20 percent</td>
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<td>13.30 percent</td>
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<td>14.60 percent</td>
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<td>14.70 percent</td>
</tr>
<tr>
<td>any calendar year after 2041</td>
<td>14.80 percent</td>
</tr>
</tbody>
</table>

(d) Effective Date.—The amendments made by this section shall apply to remuneration received, and taxable years beginning, after December 31, 2017.

SEC. 204. Social Security Trust Fund Established.

(a) In General.—Section 201(a) of the Social Security Act (42 U.S.C. 401(a)) is amended to read as follows:

“(a) There is hereby created on the books of the Treasury of the United States a trust fund to be known as the ‘Social Security Trust Fund’. The Social Security Trust Fund shall consist of the securities held by the Sec-
retary of the Treasury for the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund and the amount standing to the credit of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund on the books of the Treasury on January 1 of the first calendar year beginning after the date of the enactment of section 204 of the Social Security 2100 Act, which securities and amount the Secretary of the Treasury is authorized and directed to transfer to the Social Security Trust Fund, and, in addition, such gifts and bequests as may be made as provided in subsection (i)(1), and such amounts as may be appropriated to, or deposited in, the Social Security Trust Fund as hereinafter provided. There is hereby appropriated to the Social Security Trust Fund for the first fiscal year that begins after date of the enactment of section 204 of the Social Security 2100 Act, and for each fiscal year thereafter, out of any moneys in the Treasury not otherwise appropriated, amounts equivalent to 100 percent of—

“(1) the taxes imposed by chapter 21 (other than sections 3101(b) and 3111(b)) of the Internal Revenue Code of 1986 with respect to wages (as defined in section 3121 of such Code) reported to the Secretary of the Treasury pursuant to subtitle F of
the Internal Revenue Code of 1986, as determined by the Secretary of the Treasury by applying the applicable rates of tax under such chapter (other than sections 3101(b) and 3111(b)) to such wages, which wages shall be certified by the Commissioner of Social Security on the basis of the records of wages established and maintained by such Commissioner in accordance with such reports; and

“(2) the taxes imposed by chapter 2 (other than section 1401(b)) of the Internal Revenue Code of 1986 with respect to self-employment income (as defined in section 1402 of such Code) reported to the Secretary of the Treasury on tax returns under subtitle F of such Code, as determined by the Secretary of the Treasury by applying the applicable rate of tax under such chapter (other than section 1401(b)) to such self-employment income, which self-employment income shall be certified by the Commissioner of Social Security on the basis of the records of self-employment income established and maintained by the Commissioner of Social Security in accordance with such returns.

The amounts appropriated by paragraphs (1) and (2) shall be transferred from time to time from the general fund in the Treasury to the Social Security Trust Fund, such
amounts to be determined on the basis of estimates by
the Secretary of the Treasury of the taxes, specified in
paragraphs (1) and (2), paid to or deposited into the
Treasury; and proper adjustments shall be made in
amounts subsequently transferred to the extent prior esti-
mates were in excess of or were less than the taxes speci-
fied in such paragraphs (1) and (2). All amounts trans-
ferred to the Social Security Trust Fund under the pre-
ceding sentence shall be invested by the Managing Trustee
in the same manner and to the same extent as the other
assets of the Trust Fund. Notwithstanding the preceding
sentence, in any case in which the Secretary of the Treas-
ury determines that the assets of the Trust Fund would
otherwise be inadequate to meet the Trust Fund’s obliga-
tions for any month, the Secretary of the Treasury shall
transfer to the Trust Fund on the first day of such month
the total amount which would have been transferred to
the Trust Fund under this section as in effect on October
1, 1990; and the Trust Fund shall pay interest to the gen-
eral fund on the amount so transferred on the first day
of any month at a rate (calculated on a daily basis, and
applied against the difference between the amount so
transferred on such first day and the amount which would
have been transferred to the Trust Fund up to that day
under the procedures in effect on January 1, 1983) equal
to the rate earned by the investments of the Trust Fund
in the same month under subsection (d).”.

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

(c) BOARD OF TRUSTEES.—

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

(2) CONTINUITY OF BOARD OF TRUSTEES.—
The Board of Trustees of the Social Security Trust
Fund created by the amendment made by subsection
(a) shall be a continuous body with the Board of
Trustees of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund in operation prior to the effective date of such amendment. Individuals serving as members of the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund as of the effective date of such amendment shall serve the remainder of their term as members of the Board of Trustees of the Social Security Trust Fund.

(d) CONFORMING AMENDMENTS RELATED TO SOCIAL SECURITY TRUST FUND.—

(1) AMENDMENT TO SECTION HEADING.—The section heading for section 201 of the Social Security Act is amended to read as follows: “SOCIAL SECURITY TRUST FUND”.

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

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

(B) in paragraph (1), by striking “Trust Funds” and inserting “Trust Fund”;
(C) in paragraph (2)—

(i) by striking “Trust Funds” and inserting “Trust Fund”; and

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

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

(E) in paragraph (5)—

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

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

(F) in the matter following paragraph (5), by striking “Trust Funds” each place it appears and inserting “Trust Fund”; and

(G) in the second sentence in the matter following paragraph (5), by striking “whether the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund, individually and collectively, are” and inserting “whether the Social Security Trust Fund is”.

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

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

(A) by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund shall be credited to and form a part of the Federal Old-Age and Survivors Insurance Trust Fund and the Disability Insurance Trust Fund, respectively” and inserting “the Social Security Trust Fund shall be credited to and form a part of the Social Security Trust Fund”;

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

(C) by striking “such Trust Fund” and inserting “the Trust Fund”.

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

(A) in paragraph (1)—

(i) in subparagraph (A), by striking “Of the amounts authorized to be made
available out of the Federal Old-Age and
Survivors Insurance Trust Fund and the
Federal Disability Insurance Trust Fund
under the preceding sentence” and all that
follows through “(Public Law 103–296).”;
(ii) in subparagraph (B)(i)—
(I) by striking subclauses (II)
and (III) and inserting the following:
“(II) the portion of such costs which
should have been borne by the Social Security
Trust Fund,”; and
(II) by redesignating subclauses
(IV) and (V) as subclauses (III) and
(IV);
(B) in paragraph (2)—
(i) by striking “Trust Funds” and in-
serting “Trust Fund”; and
(ii) by striking the last sentence; and
(C) in paragraph (4), by striking “Trust
Funds” each place it appears and inserting
“Trust Fund”.
(6) BENEFIT PAYMENTS.—Section 201(h) of
such Act is amended to read as follows:
“(h) All benefit payments required to be made under this title shall be made only from the Social Security Trust Fund.”.

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

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

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

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

(9) DEMONSTRATION PROJECTS.—Section 201(k) of such Act is amended by striking “the Federal Disability Insurance Trust Fund and the Federal Old-Age and Survivors Insurance Trust Fund, as determined appropriate by the Commissioner of
Social Security” and inserting “the Social Security Trust Fund”.

(10) **Benefit Checks.**—Section 201(m) of such Act is amended—

(A) in paragraph (2), by striking “each of the Trust Funds” and inserting “the Social Security Trust Fund”;

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

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

(11) **Conforming Repeals.**—

(A) **In General.**—Section 201 of such Act is amended by striking subsections (b), (l), and (n).

(B) **Redesignations.**—Section 201 of such Act is further amended—

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

(ii) by redesignating subsection (k) as subsection (j); and
(iii) by redesignating subsection (m) as subsection (k).

(C) References to redesignated sections.—

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

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

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

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

(e) Other Conforming Amendments to Social Security Act.—

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

(A) in section 202(x)(3)(B)(iii), by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund, as appropriate,” and inserting “the Social Security Trust Fund”;
(B) in section 206(d)(5), by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund, as appropriate” and inserting “the Social Security Trust Fund”;

(C) in section 206(e)(3)(B), by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “the Social Security Trust Fund”;

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

(E) in section 215(i)(1)(F)—

(i) in clause (i)—

(I) by striking “the combined balance in the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “the balance in the Social Security Trust Fund”; and
(II) by striking “and reduced by the outstanding amount of any loan (including interest thereon) theretofore made to either such Fund from the Federal Hospital Insurance Trust Fund under section 201(l)”; and

(ii) in clause (ii)—

(I) by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “the Social Security Trust Fund”; and

(II) by striking “(other than payments” and all that follows through “from that Account”;

(F) in section 217(g)(2), by inserting after the first sentence the following: “For purposes of any such revision of the amount determined under paragraph (1) that occurs in a year after 2015, any reference in such paragraph to the Federal Old-Age and Survivors Insurance Trust Fund or the Federal Disability Insurance Trust Fund shall be deemed to be a reference to the Social Security Trust Fund.”;
(G) in section 221(e)—

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

(ii) by striking the last sentence;

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

(I) in section 222(d)—

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

(ii) in paragraph (1), by striking “to the end that savings will accrue to the Trust Funds as a result of rehabilitating such individuals, there are authorized to be transferred from the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “to the end that savings will accrue to the Trust Fund as a result of rehabilitating such individuals, there are authorized to be transferred from the Social Security Trust Fund”; and

(iii) by amending paragraph (4) to read as follows:
“(4) The Commissioner of Social Security shall determine according to such methods and procedures as the Commissioner may deem appropriate the total amount to be reimbursed for the cost of services under this subsection.”;

(J) in section 228(g)—

(i) in the section heading, by striking “FEDERAL OLD-AGE AND SURVIVORS INSURANCE TRUST FUND” and inserting “SOCIAL SECURITY TRUST FUND”; and

(ii) in the matter preceding paragraph (1), by striking “Federal Old-Age and Survivors Insurance Trust Fund” and inserting “Social Security Trust Fund”;

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

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

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

(A) in section 703(j), by striking “Federal Disability Insurance Trust Fund, the Federal Old-Age and Survivors Insurance Trust Fund,” and inserting “Social Security Trust Fund”;
(B) in section 708(c), by striking “the ‘OASDI trust fund ratio’ under section 201(l),” after “computing”;

(C) in section 709—

(i) in subsection (a), by striking “Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”; and

(ii) in subsection (b)—

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

(II) in paragraph (2), by striking “Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”; and

(D) in section 710—

(i) in subsection (a), by striking “Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”; and

(ii) in subsection (b)—
(I) by striking “any Trust Fund specified in subsection (a)” and inserting “the Social Security Trust Fund”; and

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

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

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

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

(C) in sections 1131(b)(2) and 1140(c)(2), by striking “the Federal Old-Age and Survivors Insurance Trust Fund” and inserting “the Social Security Trust Fund”;
(D) in section 1145(c)—

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

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

(ii) by redesignating paragraphs (3) and (4) as paragraphs (2) and (3), respectively; and

(E) in section 1148(j)(1)(A)—

(i) in the first sentence, by striking “the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “the Social Security Trust Fund”; and

(ii) by striking the second sentence.

(4) TITLE XVIII.—Title XVIII of the Social Security Act (42 U.S.C. 1395) is amended—

(A) in section 1817(g), by striking “Federal Old-Age and Survivors Insurance Trust Fund and from the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”;

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

(C) in section 1841(f), by striking “Federal Old-Age and Survivors Insurance Trust Fund and from the Federal Disability Insurance Trust Fund’’ and inserting “Social Security Trust Fund’’.

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

(1) BUDGET.—

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

(B) SEQUESTRATION EXEMPTION.—Section 255(g)(1)(A) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 905(g)(1)(A)) is amended by striking “Payments to Social Security Trust Funds’’ and inserting “Payments to the Social Security Trust Fund’’.

(2) TAX.—
(A) TAXABLE WAGES.—Section 3121(l)(4) of the Internal Revenue Code of 1986 is amended by striking “Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”.

(B) OVERPAYMENTS.—

(i) Section 6402(d)(3)(C) of the Internal Revenue Code of 1986 is amended by striking “Federal Old-Age and Survivors Insurance Trust Fund or the Federal Disability Insurance Trust Fund, whichever is certified to the Secretary as appropriate by the Commissioner of Social Security” and inserting “Social Security Trust Fund”.

(ii) Subsection (f)(2)(B) of section 3720A of title 31, United States Code, is amended by striking “Federal Old-Age and Survivors Insurance Trust Fund or the Federal Disability Insurance Trust Fund, whichever is certified to the Secretary of the Treasury as appropriate by the Commissioner of Social Security” and inserting “Social Security Trust Fund”.
(3) False Claims Penalties.—Subsection (g)(2) of section 3806 of title 31, United States Code, is amended—

(A) in subparagraph (B)—

(i) by striking “Secretary of Health and Human Services” and inserting “Commissioner of Social Security”; and

(ii) by striking “Federal Old-Age and Survivors Insurance Trust Fund” and inserting “Social Security Trust Fund”; and

(B) in subparagraph (C)—

(i) by striking “Secretary of Health and Human Services” and inserting “Commissioner of Social Security”; and

(ii) by striking “Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”.

(4) Railroad Retirement Board.—Section 7 of the Railroad Retirement Act of 1974 (45 U.S.C. 231f) is amended—

(A) in subsection (b)(2), by striking “Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund” and inserting “Social Security Trust Fund”;
(B) in subsection (c)(2)—

(i) by striking “Secretary of Health, Education, and Welfare” each time it appears and inserting “Commissioner of Social Security”; and

(ii) by striking “Federal Old-Age and Survivors Insurance Trust Fund, the Federal Disability Insurance Trust Fund,” each time it appears and inserting “Social Security Trust Fund”; and

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

(g) Rule of Construction.—Effective beginning on January 1 of the first calendar year beginning after the date of the enactment of this section, any reference in law to the “Federal Old-Age and Survivors Insurance Trust Fund” or the “Federal Disability Insurance Trust Fund” is deemed to be a reference to the Social Security Trust Fund.

(h) Effective Date.—The amendments made by this section shall take effect on January 1 of the first cal-
endar year beginning after the date of the enactment of
this section.