To enhance Social Security benefits and ensure the long-term solvency of the Social Security program.

IN THE SENATE OF THE UNITED STATES

Mr. Sanders (for himself, Mrs. Gillibrand, Mr. Merkley, Mr. Booker, and Ms. Harris) introduced the following bill; which was read twice and referred to the Committee on

A BILL

To enhance Social Security benefits and ensure the long-term solvency of the Social Security program.

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

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) Short Title.—This Act may be cited as the “Social Security Expansion Act”.

(b) Table of Contents.—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.
Sec. 2. Across-the-board benefit increase.
Sec. 3. Computation of cost-of-living increases.
Sec. 4. Increase in minimum benefit for lifetime low earners based on years in the workforce.
Sec. 5. Extended benefit eligibility for children who are full-time students.
Sec. 6. Payroll tax on remuneration up to contribution and benefit base and more than $250,000.

Sec. 7. Tax on net earnings from self-employment up to contribution and benefit base and more than $250,000.

Sec. 8. Tax on investment gain.

Sec. 9. Social Security Trust Fund established.

SEC. 2. ACROSS-THE-BOARD BENEFIT INCREASE.

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

(1) by redesignating clause (iii) as clause (iv); and

(2) by inserting after clause (ii) the following new clause:

“(iii) For individuals who initially become eligible for old-age or disability insurance benefits, or who die (before becoming eligible for such benefits) in any calendar year after 2024, each of the amounts determined under clause (ii) of this subparagraph for purposes of subparagraph (A)(i) shall be increased by—

“(I) for calendar year 2025, 1 percent;

“(II) for each of calendar years 2026 through 2038, the percent determined under this clause for the preceding year increased by 1 percentage point; and

“(III) for calendar year 2039 and each year thereafter, 15 percent.”.
(b) CONFORMING AMENDMENT.—Clause (iv) of section 215(a)(1)(B) of the Social Security Act (42 U.S.C. 415(a)(1)(B)), as redesignated by subsection (a), is amended by inserting “(after the application of clause (iii), when applicable)” after “clause (ii)”.  

SEC. 3. COMPUTATION OF COST-OF-LIVING INCREASES.  

(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—

(A) by striking “and by section 9001” and inserting “, section 9001”; and

(B) by inserting “and section 3 of the Social Security Expansion 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 section 3 of the Social Security Expansion Act, and, for purposes of making such an adjustment under such a provision, this subsection as in effect on the day before the date of enactment of such Act shall continue to apply.”.

(d) PUBLICATION OF CONSUMER PRICE INDEX FOR ELDERLY CONSUMERS.—The Bureau of Labor Statistics of the Department of Labor shall prepare and publish the index authorized by section 191 of the Older Americans
Amendments Act of 1987 (29 U.S.C. 2 note) for each calendar month, beginning with July of the calendar year following the calendar year in which this Act is enacted, and such index shall be known as the “Consumer Price Index for Elderly Consumers”.

(e) Effective Date.—The amendments made by subsection (a) 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. 4. 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 subparagraph (E); and

(2) by inserting after subparagraph (C) the following new subparagraph:

“(D)(i) Effective with respect to the benefits of individuals who become eligible for old-age insurance benefits or disability insurance benefits (or die before becoming so eligible) after 2019, no primary insurance amount com-
puted under subparagraph (A) may be less than the greater 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>
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<th>If the number of years of work is:</th>
<th>The applicable percentage is:</th>
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<tr>
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<tr>
<td>26</td>
<td>100.00 percent</td>
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<tr>
<td>27</td>
<td>106.25 percent</td>
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</table>
"(iii) The annual dollar amount determined under this clause is—

"(I) for calendar year 2020, the poverty guideline for 2019; and

"(II) for any calendar year after 2020, the annual dollar amount for 2020 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 2018.

"(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 2019’ means the annual poverty guideline for 2019 (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

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"If the number of years of work is: The applicable percentage is:

28 .......................................................... 112.50 percent
29 .......................................................... 118.75 percent
30 or more ............................................. 125.00 percent.
LYN19078 S.L.C.

8

(a) IN GENERAL.—

(1) IN GENERAL.—Section 202(d) of the Social Security Act (42 U.S.C. 402(d)) is amended—

(A) in paragraph (1)—

(i) in subparagraph (B)—

(I) by striking “or (ii)” and inserting “(ii)”;

and

(II) by inserting “or (iii) was the child of an individual entitled to disability insurance benefits or of an individual who dies a fully or currently insured individual and was a
full-time student at an educational institution and had not attained the age of 22,” after “22,”;

(ii) in subparagraph (E)—

(I) by striking “and (ii)” and inserting “(ii)”; and

(II) by inserting “and (iii) is not the child an individual entitled to disability insurance benefits or of an individual who dies a fully or currently insured individual”

(iii) in subparagraph (F), by striking clauses (i) and (ii) and inserting the following:

“(i) in the case of a child who is the child of an individual entitled to old-age insurance benefits—

“(I) the first month during no part of which the child is a full-time elementary or secondary school student, or

“(II) the month in which the child attains the age of 19, and

“(ii) in the case of a child who is the child of an individual entitled to disability insurance
benefits or of an individual who dies a fully or
currently insured individual—

“(I) the first month during no part of
which the child is a full-time student at an
educational institution, or

“(II) the month in which the child at-
tains the age of 22,”;

(iv) in subparagraph (G), by striking
clauses (ii) and (iii) and inserting the fol-
lowing:

“(ii) in the case of a child who is the child
of an individual entitled to old-age insurance
benefits—

“(I) the first month during no part of
which the child is a full-time elementary or
secondary school student, or

“(II) the month in which the child at-
tains the age of 19, and

“(iii) in the case of a child who is the child
of an individual entitled to disability insurance
benefits or of an individual who dies a fully or
currently insured individual—

“(I) the first month during no part of
which the child is a full-time student at an
educational institution, or
“(II) the month in which the child attains the age of 22,”;

(B) in paragraph (6)—

(i) in subparagraph (A)—

(I) by striking “or (ii)” and inserting “(ii)”; and

(II) by inserting “or (iii) is the child of an individual entitled to disability insurance benefits or of an individual who dies a fully or currently insured individual and is a full-time student at an educational institution and has not attained the age of 22,” after “22,”; and

(ii) by striking subparagraphs (D)

and (E) and inserting the following:

“(D) the earlier of—

“(i) in the case of a child who is the child of an individual entitled to old-age insurance benefits—

“(I) the first month during no part of which the child is a full-time elementary or secondary school student; or

“(II) the month in which the child attains the age of 19; and
“(ii) in the case of a child who is the child
of an individual entitled to disability insurance
benefits or of an individual who dies a fully or
currently insured individual—

“(I) the first month during no part of
which the child is a full-time student at an
educational institution; or

“(II) the month in which the child at-
tains the age of 22;

“but only if the child is not under a dis-
ability (as so defined) in such earlier month; or

“(E) if the child was under a disability (as so
defined), the termination month (as defined in
paragaph (1)(G)(i)), subject to section 223(e), or
(if later) the earlier of—

“(i) in the case of a child who is the child
of an individual entitled to old-age insurance
benefits—

“(I) the first month during no part of
which the child is a full-time elementary or
secondary school student; or

“(II) the month in which the child at-
tains the age of 19; and

“(ii) in the case of a child who is the child
of an individual entitled to disability insurance
benefits or of an individual who dies a fully or
currently insured individual—

“(I) the first month during no part of
which the child is a full-time student at an
educational institution; or

“(II) the month in which the child at-
tains the age of 22.”; and

(C) in paragraph (7), by adding at the end
the following new paragraphs:

“(E) The term ‘full-time student at an edu-
cational institution’ means an individual who is in
full-time attendance as a student at an elementary
school (but only in the case of an individual who has
not attained the age of 19) or a secondary school or
an institution described in section 102 of the Higher
Education Act of 1965 (20 U.S.C. 1002), as deter-
mined by the Commissioner of Social Security (in
accordance with regulations prescribed by the Com-
missioner) in the light of the standards and prac-
tices of the schools and institutions involved, except
that no individual shall be considered a ‘full-time
student at an educational institution’ if the indi-
vidual is paid by his employer while attending a
school or institution at the request, or pursuant to
a requirement, of his employer. An individual shall
not be considered a ‘full-time student at an educational institution’ for the purpose of this section while that individual is confined in a jail, prison, or other penal institution or correctional facility, pursuant to the individual’s conviction of an offense (committed after the effective date of this sentence) which constituted a felony under applicable law. An individual who is determined to be a full-time student at an educational institution shall be deemed to be such a student throughout the month with respect to which such determination is made.

“(F) Except to the extent provided in such regulations, an individual shall be deemed to be a full-time student at a school or educational institution during any period of nonattendance at a school or institution at which he has been in full-time attendance if (i) such period is 4 calendar months or less, and (ii) the individual shows to the satisfaction of the Commissioner of Social Security that the individual intends to continue to be in full-time attendance at a secondary school or institution described in section 102 of the Higher Education Act of 1965 (20 U.S.C. 1002) immediately following such period. An individual who does not meet the requirement of clause (ii) with respect to such period of nonattend-
ance shall be deemed to have met such requirement (as of the beginning of such period) if he is in full-time attendance at such a school or institution immediately following such period.

“(G) A child who attains age 22 at a time when the child is a full-time student of an educational institution (as defined in subparagraph (E) and without application of subparagraph (F)) but has not (at such time) completed the requirements for, or received, a diploma or equivalent certificate from a secondary school (as defined in subparagraph (C)(i)) or, if such child is a student at an educational institution described in section 102 of the Higher Education Act of 1965, a diploma, degree, or equivalent degree from such an institution, shall be deemed (for purposes of determining whether the child’s entitlement to benefits under this subsection has terminated under paragraph (1)(F) and for purposes of determining his initial entitlement to such benefits under clause (iii) of paragraph (1)(B)) not to have attained such age until the first day of the first month following the end of the quarter or semester in which he is enrolled at such time (or, if the secondary school or educational institution in which he is enrolled is not operated on a quarter or semester
system, until the first day of the first month follow-
ing the completion of the course in which the child is so enrolled or until the first day of the third month beginning after such time, whichever first oc-
curs).”.

(2) EFFECTIVE DATE.—The amendments made by this subsection shall apply to child’s insurance benefits that are payable for months beginning on or after January 1, 2020.

(b) RAILROAD RETIREMENT ACT.—

(1) Section 2(d) of the Railroad Retirement Act of 1974 (45 U.S.C. 232(2)(d)) is amended—

(A) in clause (iii) of paragraph (1), by striking “will be less than nineteen years of age and a full-time elementary or secondary school student” and inserting “will be less than 22 years of age and a full-time student at an educational institution (as defined in section 202(d)(7)(E) of the Social Security Act)”;

(B) in paragraph (4)—

(i) by striking “(defining the terms ‘full-time elementary or secondary school student’ and ‘elementary or secondary school’)”;
(ii) by striking “nineteen” and inserting “22”;

(iii) by striking “full-time elementary or secondary school student” and inserting “full-time student at an educational institution”;

(iv) by striking “subparagraph (A) of paragraph (7) of section 202(d) of the Social Security Act and without the application of subparagraph (B)” and inserting “subparagraph (E) of section 202(d)(7) of the Social Security Act, without regard to subparagraph (F) of such section”;

(v) by striking “a diploma or equivalent certificate from a secondary school (as defined in section 202(d)(7)(c)(i) of the Social Security Act)” and inserting “a diploma, degree, or equivalent certificate from a secondary school or educational institution described in section 202(d)(7)(E) of the Social Security Act”; and

(vi) by striking “elementary or secondary school in which he is enrolled” and inserting “school or institution in which the child is enrolled”.
(2) Section 5(c)(7) of the Railroad Retirement Act of 1974 (45 U.S.C. 235(e)(7)) is amended—

(A) by striking “full-time elementary or secondary school student” and inserting “full-time student at an educational institution”; and

(B) by striking “19” and inserting “22”.

(3) The amendments made by this subsection shall apply to benefits under the Railroad Retirement Act of 1974 that are payable for months beginning on or after January 1, 2020.

SEC. 6. PAYROLL TAX ON REMUNERATION UP TO CONTRIBUTION AND BENEFIT BASE AND MORE THAN $250,000.

(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 $250,000, and, for such calendar years, only to so much of the remuneration paid to such employee by such employer with respect to employment as does not exceed $250,000.”.

(b) CONFORMING AMENDMENT.—Paragraph (1) of section 3121 of the Internal Revenue Code of 1986 is
amended by striking “Act) to” and inserting “Act), or in excess of $250,000, to”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to remuneration paid on or after January 1 of the first calendar year that begins after the date of enactment of this Act.

SEC. 7. TAX ON NET EARNINGS FROM SELF-EMPLOYMENT UP TO CONTRIBUTION AND BENEFIT BASE AND MORE THAN $250,000.

(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), the excess of—

“(A) that part of the net earnings from self-employment which is in excess of—

“(i) an 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 years,

over
“(B) that part of the net earnings from self-employment which is in excess of the sum of—

“(i) the excess of—

“(I) the net earning from self-employment reduced by the excess (if any) of subparagraph (A)(i) over subparagraph (A)(ii), over

“(II) $250,000, reduced by such contribution and benefit base, plus

“(ii) the amount of the wages paid to such individual during such taxable year in excess of such contribution and benefit base and not in excess of $250,000; 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 $250,000.”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to net earnings from self-employment derived, and remuneration paid, on or after January 1 of the first calendar year that begins after the date of enactment of this Act.
SEC. 8. TAX ON INVESTMENT GAIN.

(a) IN GENERAL.—Subsection (a) of section 1411 of the Internal Revenue Code of 1986 is amended by striking “3.8 percent” each place it appears and inserting “10 percent”.

(b) CONFORMING AMENDMENT.—The heading for chapter 2A of the Internal Revenue Code of 1986 is amended by inserting “AND SOCIAL SECURITY” after “MEDICARE”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after the date of enactment of this Act.

SEC. 9. 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 Secretary 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 enact-
ment of section 9 of the Social Security Expansion 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 9 of the Social Security Expansion 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 es-
tablished and maintained by such Commissioner in accordance with such reports;

“(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; and

“(3) 62 percent of the taxes imposed under section 1411 of the Internal Revenue Code of 1986.

The amounts appropriated by paragraphs (1), (2), and (3) 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), (2), and (3), paid to or deposited into the Treasury; and proper adjustments shall be made in
amounts subsequently transferred to the extent prior estimates were in excess of or were less than the taxes specified in such paragraphs. All amounts transferred to the Social Security Trust Fund under the preceding 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 Treasury determines that the assets of the Trust Fund would otherwise be inadequate to meet the Trust Fund’s obligations 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 general 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 disabled beneficiaries and their auxiliaries, to retired beneficiaries and their auxiliaries, and to survivor beneficiaries.”

(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 SO-
CIAL SECURITY TRUST FUND.—

(1) AMENDMENT TO SECTION HEADING.—The
section heading for section 201 of the Social Secu-
rity Act is amended to read as follows: “SOCIAL SE-
CURITY 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 in-
serting “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”; and

(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 Se-
curity 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 sec-
tions.—
(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)”; and

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

(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”;

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(C) in section 206(c)(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 sub-section.”;
(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 Insur-
(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 Fed-
eral Disability Insurance Trust Fund,”
each time it appears and inserting “Social
Security Trust Fund”; and
(C) in subsection (c)(4), by striking “Fed-
eral 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.