

## Social Security Proposals in the President's 2008 Budget

As reestimated by CBO (by fiscal year, in billions of dollars)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	5-year 2008-2012	10-year 2008-2017
<b>Individual Accounts a/</b>												
Payments to interim account	0.0	0.0	0.0	0.0	15.0	35.9	54.3	62.7	68.3	73.9	15.0	310.1
Receipts by interim account	0.0	0.0	0.0	0.0	-15.0	-35.9	-54.3	-62.7	-68.3	-73.9	-15.0	-310.1
Transfers to individual accounts:												
Contributions	0.0	0.0	0.0	0.0	0.0	19.9	41.3	58.6	64.1	69.7	0.0	253.6
Interest	0.0	0.0	0.0	0.0	0.0	1.0	2.1	3.0	3.3	3.6	0.0	13.2
Benefit offsets	0.0	0.0	0.0	0.0	0.0	*	*	-0.1	-0.3	-0.6	0.0	-1.1
Administrative costs b/	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.5</u>	<u>1.0</u>	<u>0.3</u>	<u>0.5</u>	<u>0.7</u>	<u>0.6</u>	<u>0.5</u>	<u>1.5</u>	<u>4.2</u>
Subtotal, individual accounts	0.0	0.0	0.0	0.5	1.0	21.3	43.9	62.3	67.8	73.2	1.5	269.9
<b>Benefit Proposals</b>												
Suspend benefits for children age 16-17 unless enrolled in school	*	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.7	-1.7
Strengthen WEP/GPO enforcement by obtaining data from state and local governments	0.0	0.0	0.0	-0.2	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-2.3
Simplify workers' compensation offset	<u>*</u>	<u>*</u>	<u>-0.1</u>	<u>-0.1</u>	<u>-0.2</u>	<u>-0.2</u>	<u>-0.2</u>	<u>-0.1</u>	<u>-0.1</u>	<u>-0.1</u>	<u>-0.5</u>	<u>-1.1</u>
Subtotal, benefit proposals	0.0	-0.1	-0.3	-0.5	-0.7	-0.8	-0.8	-0.7	-0.7	-0.6	-1.6	-5.2
Total proposals	*	-0.1	-0.3	*	0.3	20.5	43.1	61.6	67.1	72.5	-0.1	264.7
<b>Memorandum:</b>												
Non-scorable budget effects of proposal to increase funding for CDRs c/	*	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	*	*	-0.3	-0.6

\* = Less than \$50 million.

Details may not add to totals because of rounding.

WEP=Windfall Elimination Provision, GPO=Government Pension Offset, CDR=Continuing Disability Review.

- The President proposes to allow workers to redirect up to 4 percentage points of the 12.4 percent OASDI payroll tax to individual accounts. Dollar limits--\$1,300 in 2012, and growing by \$100 a year through 2017--would keep contributions for most workers below the full 4 percentage points. Those ceilings would be wage-indexed after 2012.
- Includes startup costs in 2011 and 2012, and later payments as necessary to supplement the amounts raised by charging accounts 30 basis points annually.
- Includes effects on Disability Insurance benefits from one year of extra administrative funding to conduct additional CDRs. Medicaid and Medicare effects are shown in budget functions 550 and 570.