Social Security is part of the overall federal budget, but its benefits are paid from trust funds that are funded from payroll taxes, interest on the trust funds' balances, and income taxes on Social Security benefits. The rules that govern baseline construction require the Congressional Budget Office to assume that scheduled payments from federal trust funds will continue to be made in full even if a trust fund has been exhausted and there is no legal authority to make such payments. Under current law, the Social Security Administration may not pay benefits in excess of the available balances in a trust fund.
# Social Security Trust Funds

**Budget Information**

Billions of dollars, by fiscal year

## Income to Trust Funds

<table>
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<tr>
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</thead>
<tbody>
<tr>
<td>Payroll Tax Revenue</td>
<td>965</td>
<td>979</td>
<td>989</td>
<td>1,085</td>
<td>1,128</td>
<td>1,168</td>
<td>1,211</td>
<td>1,258</td>
<td>1,306</td>
<td>1,354</td>
<td>1,402</td>
<td>1,451</td>
<td>5,581</td>
<td>12,352</td>
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<tr>
<td>Other Income</td>
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<td></td>
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</tr>
<tr>
<td>Income taxes on benefits</td>
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<td>44</td>
<td>47</td>
<td>50</td>
<td>54</td>
<td>57</td>
<td>68</td>
<td>74</td>
<td>79</td>
<td>84</td>
<td>89</td>
<td>94</td>
<td>276</td>
<td>696</td>
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<tr>
<td>Federal payroll tax, employer share&lt;sup&gt;a&lt;/sup&gt;</td>
<td>19</td>
<td>21</td>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
<td>31</td>
<td>120</td>
<td>265</td>
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<tr>
<td>Interest&lt;sup&gt;a&lt;/sup&gt;</td>
<td>79</td>
<td>73</td>
<td>67</td>
<td>61</td>
<td>56</td>
<td>52</td>
<td>48</td>
<td>44</td>
<td>40</td>
<td>35</td>
<td>28</td>
<td>20</td>
<td>284</td>
<td>451</td>
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<tr>
<td>Subtotal, Other Income</td>
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<td>137</td>
<td>136</td>
<td>134</td>
<td>133</td>
<td>134</td>
<td>141</td>
<td>145</td>
<td>147</td>
<td>148</td>
<td>147</td>
<td>145</td>
<td>678</td>
<td>1,410</td>
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<tr>
<td><strong>Total Income</strong></td>
<td>1,103</td>
<td>1,117</td>
<td>1,125</td>
<td>1,128</td>
<td>1,168</td>
<td>1,211</td>
<td>1,258</td>
<td>1,306</td>
<td>1,354</td>
<td>1,402</td>
<td>1,451</td>
<td>1,596</td>
<td>6,260</td>
<td>13,762</td>
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</table>

## Outgo From Trust Funds

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</thead>
<tbody>
<tr>
<td>Benefits</td>
<td>1,084</td>
<td>1,123</td>
<td>1,197</td>
<td>1,275</td>
<td>1,352</td>
<td>1,433</td>
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<td>1,604</td>
<td>1,700</td>
<td>1,797</td>
<td>1,897</td>
<td>1,999</td>
<td>6,774</td>
<td>15,771</td>
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<tr>
<td>Discretionary Administration</td>
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<td>6</td>
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<td>7</td>
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<td>8</td>
<td>8</td>
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<td>33</td>
<td>72</td>
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<td>1</td>
<td>1</td>
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<td>Railroad Retirement Transfer</td>
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<td>6</td>
<td>6</td>
<td>6</td>
<td>30</td>
<td>60</td>
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<tr>
<td><strong>Total Outgo</strong></td>
<td>1,096</td>
<td>1,135</td>
<td>1,209</td>
<td>1,287</td>
<td>1,365</td>
<td>1,446</td>
<td>1,531</td>
<td>1,617</td>
<td>1,713</td>
<td>1,811</td>
<td>1,912</td>
<td>2,014</td>
<td>6,838</td>
<td>15,905</td>
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</table>

## Net Cash Flow (Includes Interest)

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<tr>
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</thead>
<tbody>
<tr>
<td>Old-Age and Survivors Insurance</td>
<td>7</td>
<td>-24</td>
<td>-82</td>
<td>-72</td>
<td>-104</td>
<td>-143</td>
<td>-175</td>
<td>-211</td>
<td>-259</td>
<td>-309</td>
<td>-363</td>
<td>-418</td>
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<td>-2,136</td>
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<tr>
<td>Disability Insurance</td>
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<td>5</td>
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<td>3</td>
<td>1</td>
<td>-1</td>
<td>-2</td>
<td>-4</td>
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<td>*</td>
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<td>-6</td>
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<tr>
<td><strong>Primary Cash Flow (Excludes Interest)</strong></td>
<td>6</td>
<td>-23</td>
<td>-85</td>
<td>-75</td>
<td>-109</td>
<td>-142</td>
<td>-176</td>
<td>-213</td>
<td>-261</td>
<td>-311</td>
<td>-365</td>
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</tr>
<tr>
<td>Old-Age and Survivors Insurance</td>
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<td>0</td>
<td>0</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>-14</td>
<td>-29</td>
</tr>
<tr>
<td>Disability Insurance</td>
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<td>-2</td>
<td>-4</td>
<td>-3</td>
<td>-3</td>
<td>-1</td>
<td>-3</td>
<td>-2</td>
<td>-2</td>
<td>-2</td>
<td>-2</td>
<td>-2</td>
<td>-14</td>
<td>-29</td>
</tr>
<tr>
<td><strong>End-of-Year Balance</strong></td>
<td>2,811</td>
<td>2,788</td>
<td>2,705</td>
<td>2,634</td>
<td>2,530</td>
<td>2,386</td>
<td>2,211</td>
<td>2,000</td>
<td>1,740</td>
<td>1,432</td>
<td>1,069</td>
<td>651</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

Components may not sum to totals because of rounding; n.a. = not applicable; * = between -$500 million and $500 million.

Positive cash flows represent surpluses; negative cash flows represent deficits.

---

<sup>a</sup> Transfers from the general fund to the Social Security trust funds. Such transfers appear in the budget both as positive outlays (the general fund portion) and as negative outlays (offsetting receipts; the trust fund portion).