

Calculation of Taxable Social Security Benefits

By No Author Wed, Dec 9, 2020

Calculation of Taxable
Social Security
Benefits

Modified AGI thresholds ^a		Taxable portion
<i>Individual</i>		
A	Less than \$25,000	None
B	\$25,000-\$34,000	Lesser of: (1) 50% of benefits or (2) 50% of modified income above \$25,000 (maximum of \$4,500)
		Lesser of: (1) 85% of benefits or (2) 85% of modified income above \$34,000 plus amount from line B
C	Above \$34,000	
<i>Married filing jointly</i>		
D	Less than \$32,000	None
E	\$32,000-\$44,000	Lesser of: (1) 50% of benefits or (2) 50% of modified income above \$32,000 (maximum of \$6,000)
		Lesser of: (1) 85% of benefits or (2) 85% of modified income above \$44,000 plus amount from line E
F	Above \$44,000	

^a Modified AGI is AGI plus certain income exclusions plus 50 percent of Social Security benefits.
Source: Congressional Research Service (2020).

From "How Much Taxes Will Retirees Owe on their Retirement Income," Center for Retirement Research at Boston College. Issue in Brief, December 2020 No. 20-16.