

119TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to return the estate, gift, and generation skipping transfer tax to 2009 levels, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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Mr. VAN HOLLEN introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Internal Revenue Code of 1986 to return the estate, gift, and generation skipping transfer tax to 2009 levels, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Strengthen Social Se-  
5 curity by Taxing Dynastic Wealth Act”.

6 **SEC. 2. ESTATE AND GIFT TAX RETURNED TO 2009 LEVELS.**

7 (a) ESTATE TAX.—

8 (1) RATE SCHEDULE.—The table contained in  
9 section 2001(e) of the Internal Revenue Code of

1       1986 is amended by striking the last row and insert-  
2       ing the following:

Over \$1,000,000 but not over \$1,250,000.	\$345,800, plus 41 percent of the excess of such amount over \$1,000,000.
Over \$1,250,000 but not over \$1,500,000.	\$448,300, plus 43 percent of the excess of such amount over \$1,250,000.
Over \$1,500,000 .....	\$555,800, plus 45 percent of the excess of such amount over \$1,500,000.

3                   (2) REDUCTION OF BASIC EXCLUSION  
4       AMOUNT.—Paragraph (3) of section 2010(c) of the  
5       Internal Revenue Code of 1986 is amended to read  
6       as follows:

7                   “(3) BASIC EXCLUSION AMOUNT.—For pur-  
8       poses of this subsection, the basic exclusion amount  
9       is \$3,500,000.”.

10                   (b) GIFT TAX.—

11                   (1) LIMITATION ON BASIC EXCLUSION AMOUNT  
12       FOR PURPOSES OF DETERMINING APPLICABLE  
13       CREDIT AMOUNT.—Paragraph (1) of section 2505(a)  
14       of the Internal Revenue Code of 1986 is amended by  
15       inserting “(determined as if the basic exclusion  
16       amount were \$1,000,000 and the deceased spousal  
17       unused exclusion amount was modified under sub-  
18       section (d))” after “calendar year”.

19                   (2) MODIFICATION OF DECEASED SPOUSAL UN-  
20       USED EXCLUSION AMOUNT.—Section 2505 of such  
21       Code is amended by adding at the end the following:

1       “(d) MODIFICATION OF DECEASED SPOUSAL UN-  
2 USED EXCLUSION AMOUNT.—In the case of a surviving  
3 spouse who is the last spouse of the decedent with respect  
4 to whom an election is made under section 2010(c)(5), the  
5 deceased spousal unused exclusion amount with respect to  
6 such surviving spouse shall be determined as if such  
7 amount were the lesser of—

8               “(1) \$1,000,000, and

9               “(2) applicable exclusion amount of the dece-  
10 dent reduced by the amount with respect to which  
11 the tentative tax is determined under section  
12 2001(b)(1) on the estate of the decedent.”.

13       (c) EFFECTIVE DATE.—The amendments made by  
14 this section shall apply to estates of decedents dying and  
15 gifts made after December 31, 2026.

16 **SEC. 3. TRANSFER OF ESTATE AND GIFT TAX REVENUE TO**  
17 **COMBINED SOCIAL SECURITY TRUST FUND.**

18       (a) IN GENERAL.—Section 201(a) of the Social Secu-  
19 rity Act (42 U.S.C. 401(a)) is amended to read as follows:

20       “(a) There is hereby created on the books of the  
21 Treasury of the United States a trust fund to be known  
22 as the ‘Social Security Trust Fund’. The Social Security  
23 Trust Fund shall consist of the securities held by the Sec-  
24 retary of the Treasury for the Federal Old-Age and Sur-  
25 vivors Insurance Trust Fund and the Federal Disability

1 Insurance Trust Fund and the amount standing to the  
2 credit of the Federal Old-Age and Survivors Insurance  
3 Trust Fund and the Federal Disability Insurance Trust  
4 Fund on the books of the Treasury on January 1, 2027,  
5 which securities and amount the Secretary of the Treasury  
6 is authorized and directed to transfer to the Social Secu-  
7 rity Trust Fund, and, in addition, such gifts and bequests  
8 as may be made as provided in subsection (i)(1), and such  
9 amounts as may be appropriated to, or deposited in, the  
10 Social Security Trust Fund as hereinafter provided. There  
11 is hereby appropriated to the Social Security Trust Fund  
12 for the first fiscal year that begins after January 1, 2027,  
13 and for each fiscal year thereafter, out of any moneys in  
14 the Treasury not otherwise appropriated, amounts equiva-  
15 lent to 100 percent of—

16           “(1) the taxes imposed by chapter 21 (other  
17           than sections 3101(b) and 3111(b)) of the Internal  
18           Revenue Code of 1986 with respect to wages (as de-  
19           fined in section 3121 of such Code) reported to the  
20           Secretary of the Treasury pursuant to subtitle F of  
21           the Internal Revenue Code of 1986, as determined  
22           by the Secretary of the Treasury by applying the ap-  
23           plicable rates of tax under such chapter (other than  
24           sections 3101(b) and 3111(b)) to such wages, which  
25           wages shall be certified by the Commissioner of So-

1       cial Security on the basis of the records of wages es-  
2       tablished and maintained by such Commissioner in  
3       accordance with such reports;

4               “(2) the taxes imposed by chapter 2 (other than  
5       section 1401(b)) of the Internal Revenue Code of  
6       1986 with respect to self-employment income (as de-  
7       fined in section 1402 of such Code) reported to the  
8       Secretary of the Treasury on tax returns under sub-  
9       title F of such Code, as determined by the Secretary  
10      of the Treasury by applying the applicable rate of  
11      tax under such chapter (other than section 1401(b))  
12      to such self-employment income, which self-employ-  
13      ment income shall be certified by the Commissioner  
14      of Social Security on the basis of the records of self-  
15      employment income established and maintained by  
16      the Commissioner of Social Security in accordance  
17      with such returns; and

18              “(3) the taxes imposed by subtitle B of the In-  
19      ternal Revenue Code of 1986, as determined by the  
20      Secretary of the Treasury on the basis of tax returns  
21      under subpart C of part II of subchapter A of chap-  
22      ter 61 of subtitle F of such Code.

23   The amounts appropriated by paragraphs (1), (2), and (3)  
24   shall be transferred from time to time from the general  
25   fund in the Treasury to the Social Security Trust Fund,

1 such amounts to be determined on the basis of estimates  
2 by the Secretary of the Treasury of the taxes, specified  
3 in such paragraphs, paid to or deposited into the Treas-  
4 ury; and proper adjustments shall be made in amounts  
5 subsequently transferred to the extent prior estimates  
6 were in excess of or were less than the taxes specified in  
7 such paragraphs. All amounts transferred to the Social  
8 Security Trust Fund under the preceding sentence shall  
9 be invested by the Managing Trustee in the same manner  
10 and to the same extent as the other assets of the Trust  
11 Fund. Notwithstanding the preceding sentence, in any  
12 case in which the Secretary of the Treasury determines  
13 that the assets of the Trust Fund would otherwise be inad-  
14 equate to meet the Trust Fund's obligations for any  
15 month, the Secretary of the Treasury shall transfer to the  
16 Trust Fund on the first day of such month the total  
17 amount which would have been transferred to the Trust  
18 Fund under this section as in effect on October 1, 1990;  
19 and the Trust Fund shall pay interest to the general fund  
20 on the amount so transferred on the first day of any  
21 month at a rate (calculated on a daily basis, and applied  
22 against the difference between the amount so transferred  
23 on such first day and the amount which would have been  
24 transferred to the Trust Fund up to that day under the  
25 procedures in effect on January 1, 1983) equal to the rate

1 earned by the investments of the Trust Fund in the same  
2 month under subsection (d).”.

3 (b) REQUIRED ACTUARIAL ANALYSIS.—Section  
4 201(c) of the Social Security Act is amended by striking  
5 the fourth sentence in the matter following paragraph (5)  
6 and inserting the following: “Such report shall also include  
7 actuarial analysis of the benefit cost with respect to dis-  
8 abled beneficiaries and their auxiliaries, to retired bene-  
9 ficiaries and their auxiliaries, and to survivor bene-  
10 ficiaries.”.

11 (c) BOARD OF TRUSTEES.—

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

22 (2) CONTINUITY OF BOARD OF TRUSTEES.—  
23 The Board of Trustees of the Social Security Trust  
24 Fund created by the amendment made by subsection  
25 (a) shall be a continuous body with the Board of

1 Trustees of the Federal Old-Age and Survivors In-  
2 surance Trust Fund and the Federal Disability In-  
3 surance Trust Fund in operation prior to the effec-  
4 tive date of such amendment. Individuals serving as  
5 members of the Board of Trustees of the Federal  
6 Old-Age and Survivors Insurance Trust Fund and  
7 the Federal Disability Insurance Trust Fund as of  
8 the effective date of such amendment shall serve the  
9 remainder of their term as members of the Board of  
10 Trustees of the Social Security Trust Fund.

11 (d) CONFORMING AMENDMENTS RELATED TO SO-  
12 CIAL SECURITY TRUST FUND.—

13 (1) AMENDMENT TO SECTION HEADING.—The  
14 section heading for section 201 of the Social Secu-  
15 rity Act is amended to read as follows: “SOCIAL SE-  
16 CURITY TRUST FUND”.

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

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

24 (B) in paragraph (1), by striking “Trust  
25 Funds” and inserting “Trust Fund”;

1 (C) in paragraph (2)—

2 (i) by striking “Trust Funds” and in-  
3 sserting “Trust Fund”; and

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

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

9 (E) in paragraph (5)—

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

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

15 (F) in the matter following paragraph (5),  
16 by striking “Trust Funds” each place it ap-  
17 pears and inserting “Trust Fund”; and

18 (G) in the second sentence in the matter  
19 following paragraph (5), by striking “whether  
20 the Federal Old-Age and Survivors Insurance  
21 Trust Fund and the Federal Disability Insur-  
22 ance Trust Fund, individually and collectively,  
23 are” and inserting “whether the Social Security  
24 Trust Fund is”.



1 available out of the Federal Old-Age and  
2 Survivors Insurance Trust Fund and the  
3 Federal Disability Insurance Trust Fund  
4 under the preceding sentence” and all that  
5 follows through “(Public Law 103–296).”;

6 (ii) in subparagraph (B)(i)—

7 (I) by striking subclauses (II)

8 and (III) and inserting the following:

9 “(II) the portion of such costs which  
10 should have been borne by the Social Security  
11 Trust Fund,”; and

12 (II) by redesignating subclauses

13 (IV) and (V) as subclauses (III) and

14 (IV);

15 (B) in paragraph (2)—

16 (i) by striking “Trust Funds” and in-  
17 serting “Trust Fund”; and

18 (ii) by striking the last sentence; and

19 (C) in paragraph (4), by striking “Trust  
20 Funds” each place it appears and inserting  
21 “Trust Fund”.

22 (6) BENEFIT PAYMENTS.—Section 201(h) of  
23 such Act is amended to read as follows:

1       “(h) All benefit payments required to be made under  
2 this title shall be made only from the Social Security Trust  
3 Fund.”.

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

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

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

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

21           (9) DEMONSTRATION PROJECTS.—Section  
22 201(k) of such Act is amended by striking “the Fed-  
23 eral Disability Insurance Trust Fund and the Fed-  
24 eral Old-Age and Survivors Insurance Trust Fund,  
25 as determined appropriate by the Commissioner of

1 Social Security” and inserting “the Social Security  
2 Trust Fund”.

3 (10) BENEFIT CHECKS.—Section 201(m) of  
4 such Act is amended—

5 (A) in paragraph (2), by striking “each of  
6 the Trust Funds” and inserting “the Social Se-  
7 curity Trust Fund”;

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

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

14 (11) CONFORMING REPEALS.—

15 (A) IN GENERAL.—Section 201 of such  
16 Act is amended by striking subsections (b), (l),  
17 and (n).

18 (B) REDESIGNATIONS.—Section 201 of  
19 such Act is further amended—

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

23 (ii) by redesignating subsection (k) as  
24 subsection (j); and

1 (iii) by redesignating subsection (m)  
2 as subsection (k).

3 (C) REFERENCES TO REDESIGNATED SEC-  
4 TIONS.—

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

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

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

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

16 (e) OTHER CONFORMING AMENDMENTS TO SOCIAL  
17 SECURITY ACT.—

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

20 (A) in section 202(x)(3)(B)(iii), by striking  
21 “the Federal Old-Age and Survivors Insurance  
22 Trust Fund and the Federal Disability Insur-  
23 ance Trust Fund, as appropriate,” and insert-  
24 ing “the Social Security Trust Fund”;

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

6 (C) in section 206(e)(3)(B), by striking  
7 “the Federal Old-Age and Survivors Insurance  
8 Trust Fund and the Federal Disability Insur-  
9 ance Trust Fund” and inserting “the Social Se-  
10 curity Trust Fund”;

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

16 (E) in section 215(i)(1)(F)—

17 (i) in clause (i)—

18 (I) by striking “the combined  
19 balance in the Federal Old-Age and  
20 Survivors Insurance Trust Fund and  
21 the Federal Disability Insurance  
22 Trust Fund” and inserting “the bal-  
23 ance in the Social Security Trust  
24 Fund”; and

1 (II) by striking “and reduced by  
2 the outstanding amount of any loan  
3 (including interest thereon) thereto-  
4 fore made to either such Fund from  
5 the Federal Hospital Insurance Trust  
6 Fund under section 201(l)”; and

7 (ii) in clause (ii)—

8 (I) by striking “the Federal Old-  
9 Age and Survivors Insurance Trust  
10 Fund and the Federal Disability In-  
11 surance Trust Fund” and inserting  
12 “the Social Security Trust Fund”;  
13 and

14 (II) by striking “(other than pay-  
15 ments” and all that follows through  
16 “from that Account”;

17 (F) in section 217(g)(2), by inserting after  
18 the first sentence the following: “For purposes  
19 of any such revision of the amount determined  
20 under paragraph (1) that occurs in a year after  
21 2015, any reference in such paragraph to the  
22 Federal Old-Age and Survivors Insurance Trust  
23 Fund or the Federal Disability Insurance Trust  
24 Fund shall be deemed to be a reference to the  
25 Social Security Trust Fund.”;

1 (G) in section 221(e)—

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

5 (ii) by striking the last sentence;

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

8 (I) in section 222(d)—

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

12 (ii) in paragraph (1), by striking “to  
13 the end that savings will accrue to the  
14 Trust Funds as a result of rehabilitating  
15 such individuals, there are authorized to be  
16 transferred from the Federal Old-Age and  
17 Survivors Insurance Trust Fund and the  
18 Federal Disability Insurance Trust Fund”  
19 and inserting “to the end that savings will  
20 accrue to the Trust Fund as a result of re-  
21 habilitating such individuals, there are au-  
22 thorized to be transferred from the Social  
23 Security Trust Fund”; and

24 (iii) by amending paragraph (4) to  
25 read as follows:

1           “(4) The Commissioner of Social Security shall deter-  
2 mine according to such methods and procedures as the  
3 Commissioner may deem appropriate the total amount to  
4 be reimbursed for the cost of services under this sub-  
5 section.”;

6           (J) in section 228(g)—

7                   (i) in the section heading, by striking  
8           “FEDERAL OLD-AGE AND SURVIVORS IN-  
9           SURANCE TRUST FUND” and inserting  
10           “SOCIAL SECURITY TRUST FUND”; and

11                   (ii) in the matter preceding paragraph  
12           (1), by striking “Federal Old-Age and Sur-  
13           vivors Insurance Trust Fund” and insert-  
14           ing “Social Security Trust Fund”;

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

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

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

22                   (A) in section 703(j), by striking “Federal  
23           Disability Insurance Trust Fund, the Federal  
24           Old-Age and Survivors Insurance Trust Fund,”  
25           and inserting “Social Security Trust Fund”;

1 (B) in section 708(c), by striking “the  
2 ‘OASDI trust fund ratio’ under section 201(l),”  
3 after “computing”;

4 (C) in section 709—

5 (i) in subsection (a), by striking “Fed-  
6 eral Old-Age and Survivors Insurance  
7 Trust Fund and the Federal Disability In-  
8 surance Trust Fund” and inserting “Social  
9 Security Trust Fund”; and

10 (ii) in subsection (b)—

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

13 (II) in paragraph (2), by striking  
14 “Federal Old-Age and Survivors In-  
15 surance Trust Fund and the Federal  
16 Disability Insurance Trust Fund” and  
17 inserting “Social Security Trust  
18 Fund”; and

19 (D) in section 710—

20 (i) in subsection (a), by striking “Fed-  
21 eral Old-Age and Survivors Insurance  
22 Trust Fund and the Federal Disability In-  
23 surance Trust Fund” and inserting “Social  
24 Security Trust Fund”; and

25 (ii) in subsection (b)—

1 (I) by striking “any Trust Fund  
2 specified in subsection (a)” and in-  
3 serting “the Social Security Trust  
4 Fund”; and

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

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

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

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

22 (C) in sections 1131(b)(2) and 1140(c)(2),  
23 by striking “the Federal Old-Age and Survivors  
24 Insurance Trust Fund” and inserting “the So-  
25 cial Security Trust Fund”;

1 (D) in section 1145(c)—

2 (i) by striking paragraphs (1) and (2)

3 and inserting the following:

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

5 (ii) by redesignating paragraphs (3)

6 and (4) as paragraphs (2) and (3), respec-

7 tively; and

8 (E) in section 1148(j)(1)(A)—

9 (i) in the first sentence, by striking

10 “the Federal Old-Age and Survivors Insur-

11 ance Trust Fund and the Federal Dis-

12 ability Insurance Trust Fund” and insert-

13 ing “the Social Security Trust Fund”; and

14 (ii) by striking the second sentence.

15 (4) TITLE XVIII.—Title XVIII of the Social Se-

16 curity Act (42 U.S.C. 1395) is amended—

17 (A) in section 1817(g), by striking “Fed-

18 eral Old-Age and Survivors Insurance Trust

19 Fund and from the Federal Disability Insur-

20 ance Trust Fund” and inserting “Social Secu-

21 rity Trust Fund”;

22 (B) in section 1840(a)(2), by striking

23 “Federal Old-Age and Survivors Insurance

24 Trust Fund or the Federal Disability Insurance

1 Trust Fund” and inserting “Social Security  
2 Trust Fund”; and

3 (C) in section 1841(f), by striking “Fed-  
4 eral Old-Age and Survivors Insurance Trust  
5 Fund and from the Federal Disability Insur-  
6 ance Trust Fund” and inserting “Social Secu-  
7 rity Trust Fund”.

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

10 (1) BUDGET.—

11 (A) OFF-BUDGET EXEMPTION.—Section  
12 405(a) of the Congressional Budget Act of  
13 1974 (2 U.S.C. 655(a)) is amended by striking  
14 “Federal Old-Age and Survivors Insurance and  
15 Federal Disability Insurance Trust Funds” and  
16 inserting “Social Security Trust Fund”.

17 (B) SEQUESTRATION EXEMPTION.—Sec-  
18 tion 255(g)(1)(A) of the Balanced Budget and  
19 Emergency Deficit Control Act of 1985 (2  
20 U.S.C. 905(g)(1)(A)) is amended by striking  
21 “Payments to Social Security Trust Funds”  
22 and inserting “Payments to the Social Security  
23 Trust Fund”.

24 (2) TAX.—

1           (A) TAXABLE WAGES.—Section 3121(l)(4)  
2 of the Internal Revenue Code of 1986 is  
3 amended by striking “Federal Old-Age and  
4 Survivors Insurance Trust Fund and the Fed-  
5 eral Disability Insurance Trust Fund” and in-  
6 serting “Social Security Trust Fund”.

7           (B) OVERPAYMENTS.—

8           (i) Section 6402(d)(3)(C) of the Inter-  
9 nal Revenue Code of 1986 is amended by  
10 striking “Federal Old-Age and Survivors  
11 Insurance Trust Fund or the Federal Dis-  
12 ability Insurance Trust Fund, whichever is  
13 certified to the Secretary as appropriate by  
14 the Commissioner of Social Security” and  
15 inserting “Social Security Trust Fund”.

16           (ii) Subsection (f)(2)(B) of section  
17 3720A of title 31, United States Code, is  
18 amended by striking “Federal Old-Age and  
19 Survivors Insurance Trust Fund or the  
20 Federal Disability Insurance Trust Fund,  
21 whichever is certified to the Secretary of  
22 the Treasury as appropriate by the Com-  
23 missioner of Social Security” and inserting  
24 “Social Security Trust Fund”.

1           (3) FALSE CLAIMS PENALTIES.—Subsection  
2           (g)(2) of section 3806 of title 31, United States  
3           Code, is amended—

4                   (A) in subparagraph (B)—

5                           (i) by striking “Secretary of Health  
6                           and Human Services” and inserting “Com-  
7                           missioner of Social Security”; and

8                           (ii) by striking “Federal Old-Age and  
9                           Survivors Insurance Trust Fund” and in-  
10                          serting “Social Security Trust Fund”; and

11                   (B) in subparagraph (C)—

12                           (i) by striking “Secretary of Health  
13                           and Human Services” and inserting “Com-  
14                           missioner of Social Security”; and

15                           (ii) by striking “Federal Disability In-  
16                           surance Trust Fund” and inserting “Social  
17                           Security Trust Fund”.

18           (4) RAILROAD RETIREMENT BOARD.—Section 7  
19           of the Railroad Retirement Act of 1974 (45 U.S.C.  
20           231f) is amended—

21                   (A) in subsection (b)(2), by striking “Fed-  
22                   eral Old-Age and Survivors Insurance Trust  
23                   Fund and the Federal Disability Insurance  
24                   Trust Fund” and inserting “Social Security  
25                   Trust Fund”;

1 (B) in subsection (c)(2)—

2 (i) by striking “Secretary of Health,  
3 Education, and Welfare” each time it ap-  
4 pears and inserting “Commissioner of So-  
5 cial Security”; and

6 (ii) by striking “Federal Old-Age and  
7 Survivors Insurance Trust Fund, the Fed-  
8 eral Disability Insurance Trust Fund,”  
9 each time it appears and inserting “Social  
10 Security Trust Fund”; and

11 (C) in subsection (c)(4), by striking “Fed-  
12 eral Old-Age and Survivors Insurance Trust  
13 Fund, the Federal Disability Insurance Trust  
14 Fund,” and inserting “Social Security Trust  
15 Fund”.

16 (g) RULE OF CONSTRUCTION.—Effective beginning  
17 on January 1, 2027, any reference in law to the “Federal  
18 Old-Age and Survivors Insurance Trust Fund” or the  
19 “Federal Disability Insurance Trust Fund” is deemed to  
20 be a reference to the Social Security Trust Fund.

21 (h) EFFECTIVE DATE.—The amendments made by  
22 this section shall take effect on January 1, 2027.