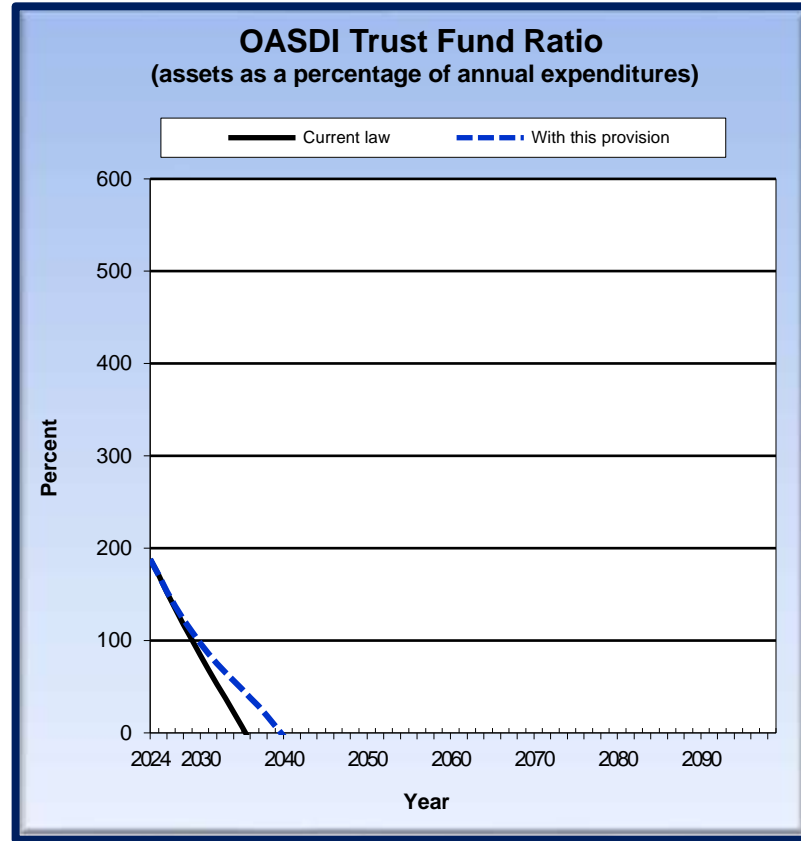
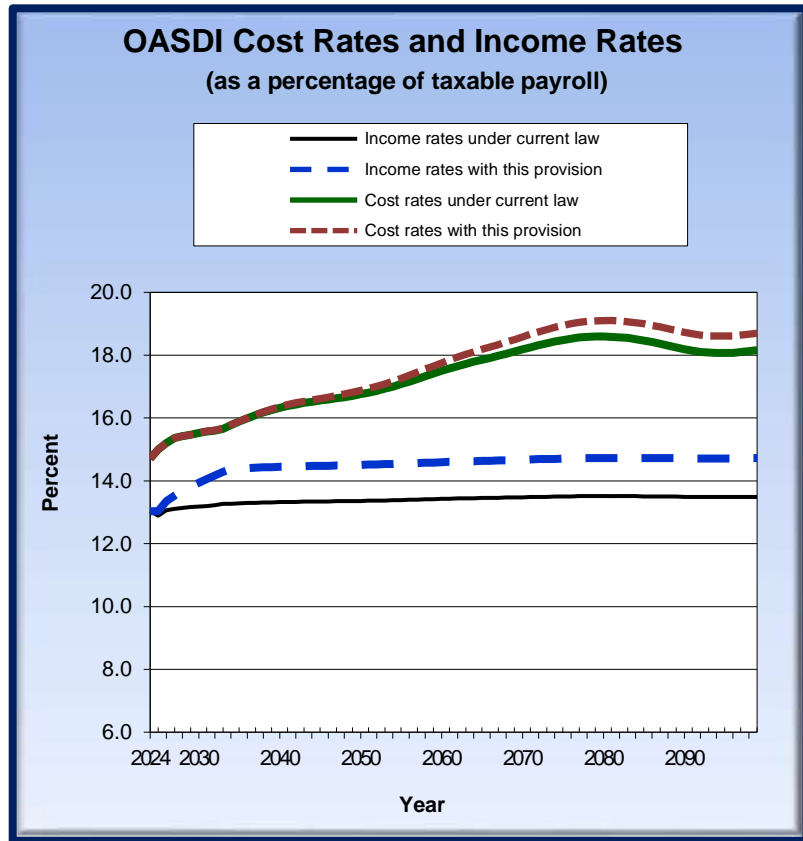


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.1. Increase the taxable maximum such that 90 percent of earnings would be subject to the payroll tax (phased in 2025-2034). Provide benefit credit for earnings up to the revised taxable maximum.

| Current law [percent of payroll] | | Change from current law [percent of payroll] | | Shortfall eliminated | |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year |
| -3.50 | -4.64 | 0.84 | 0.69 | 24% | 15% |



Estimates based on the intermediate assumptions of the 2024 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 20, 2024