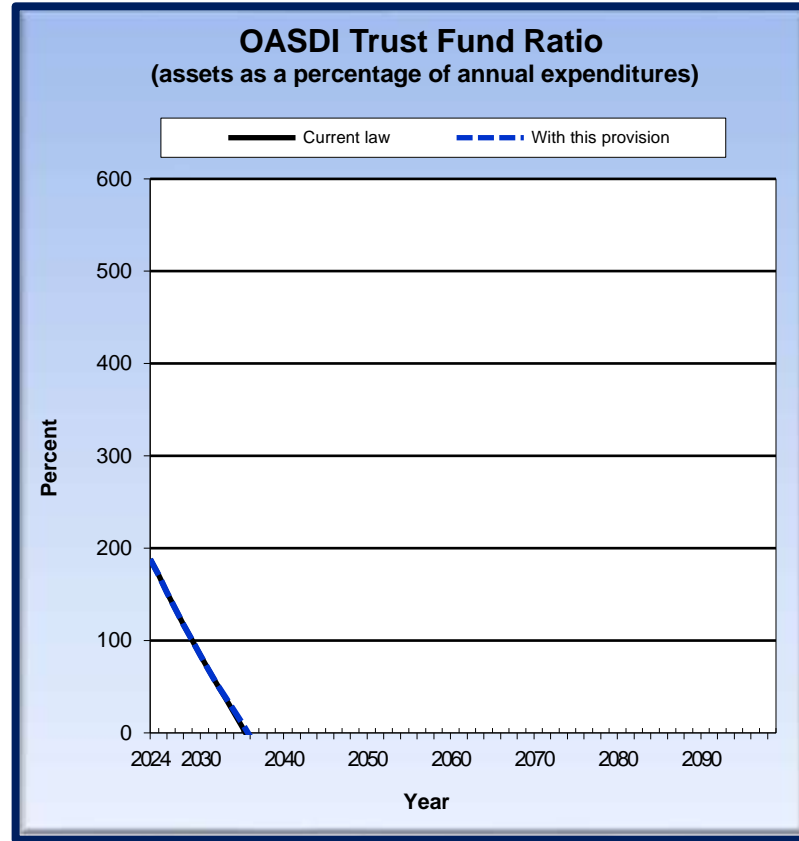
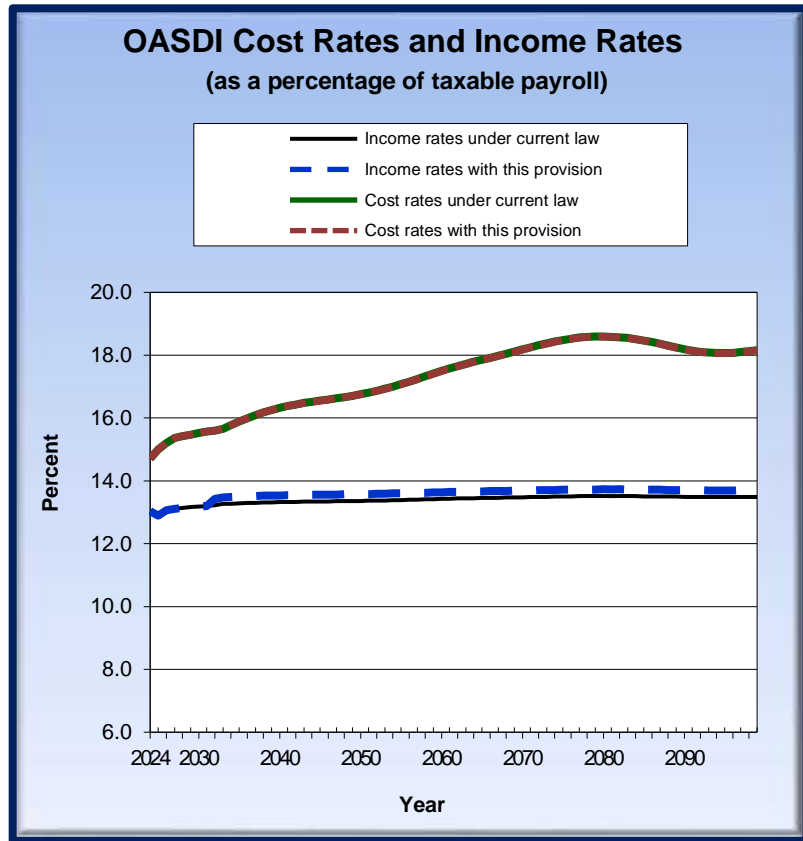


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2032, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$549,000 in 2032), with the threshold wage-indexed after 2032. Do not provide benefit credit for additional earnings taxed.

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	0.19	0.22	6%	5%



Estimates based on the intermediate assumptions of the 2024 Trustees Report

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