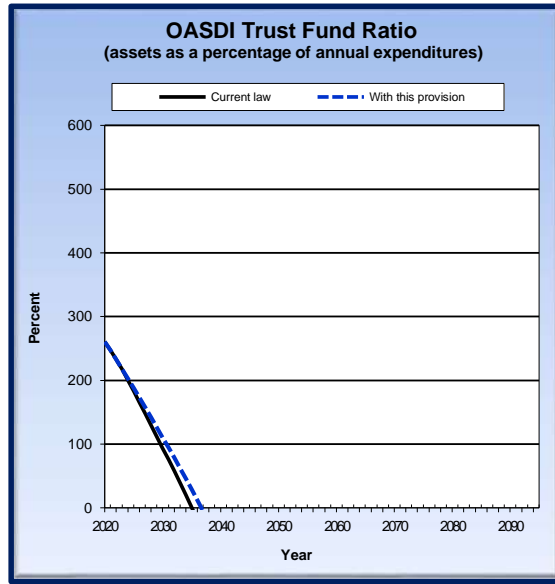
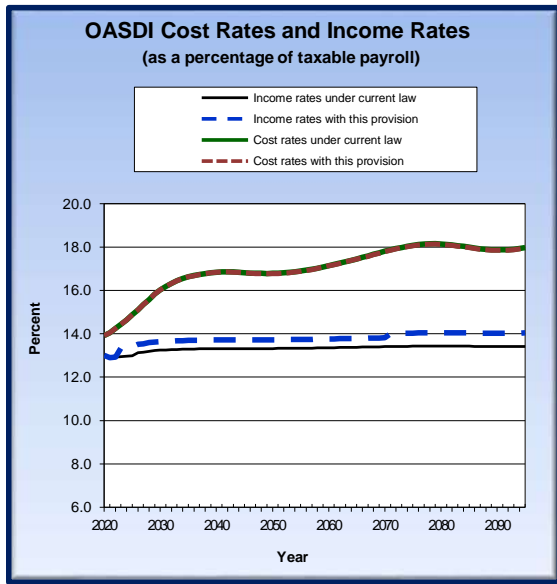


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.8. Apply a 2 percent payroll tax on earnings above the current-law taxable maximum for years 2023-2070, and a 3 percent rate for years 2071 and later. Do not provide benefit credit for earnings above the current-law 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
-3.21	-4.51	0.45	0.63	14%	14%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
Social Security Administration
May 19, 2020