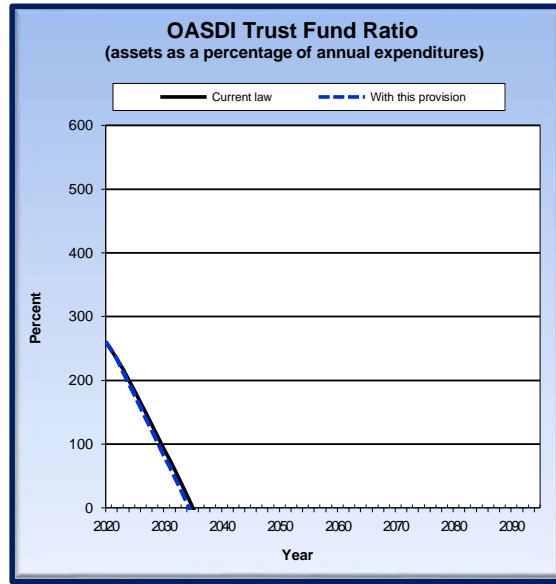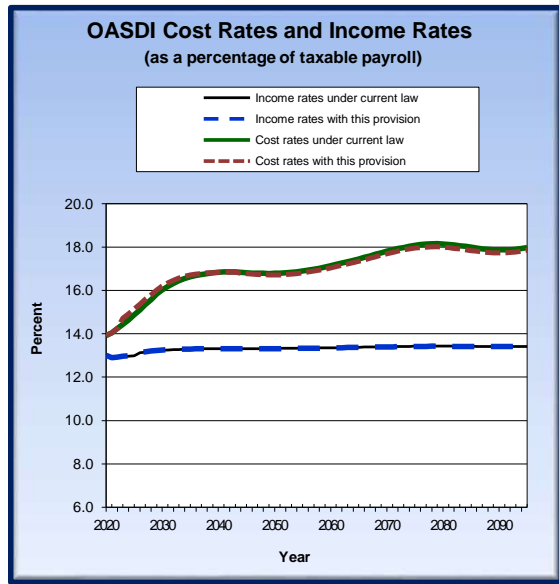## Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B7.11. Beginning in January 2023, eliminate the retirement earnings test for all beneficiaries under normal retirement age, including retired workers, aged spouses, aged widow(er)s, young spouses with a child in care, young surviving spouses with a child in care, and children.

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	0.03	0.12	1%	3%

OASDI Cost Rates and Income Rates
(as a percentage of taxable payroll)

- Income rates under current law
- Income rates with this provision
- Cost rates under current law
- Cost rates with this provision

OASDI Trust Fund Ratio
(assets as a percentage of annual expenditures)

- Current law
- With this provision

Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
Social Security Administration
May 26, 2020