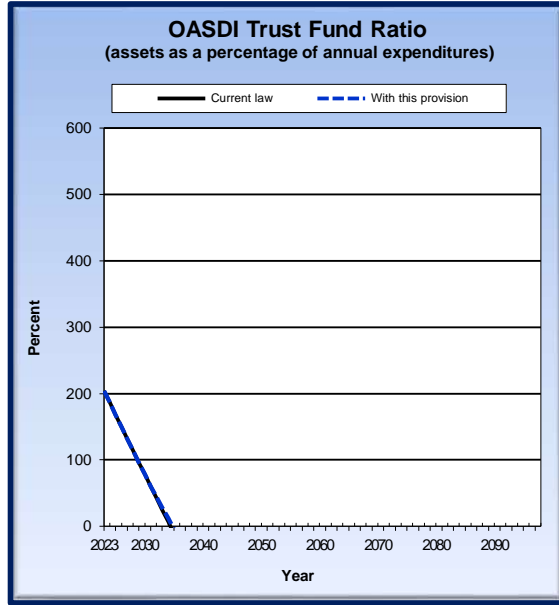
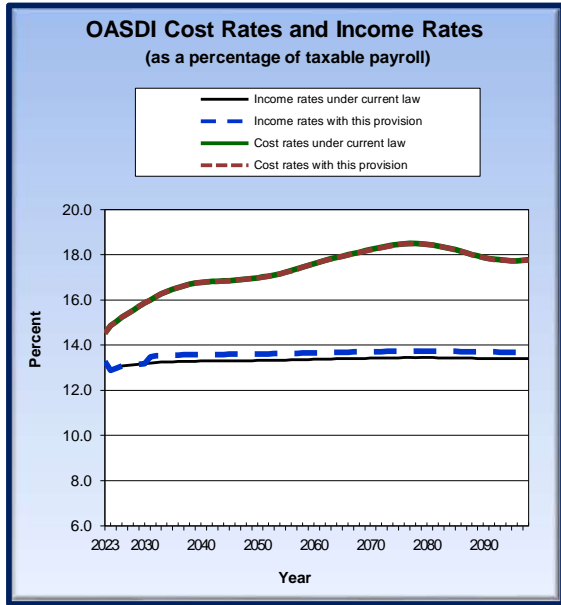


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.9. Beginning in 2031, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$200,000 in 2017 (about \$348,300 in 2031), with the threshold wage-indexed after 2031. 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 |
| -3.61 | -4.35 | 0.26 | 0.30 | 7% | 7% |



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 15, 2023