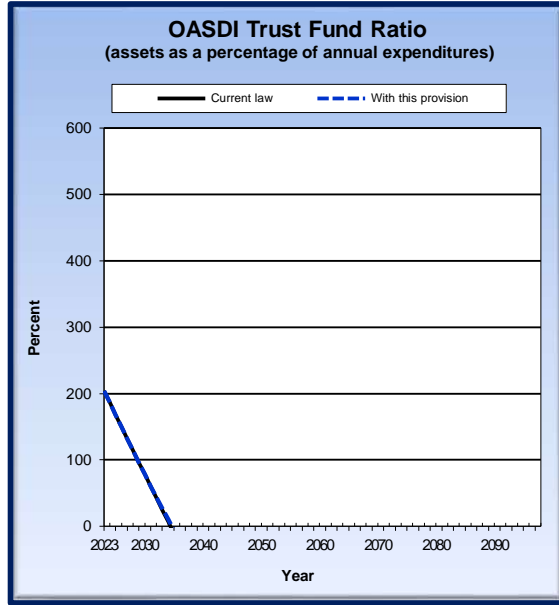
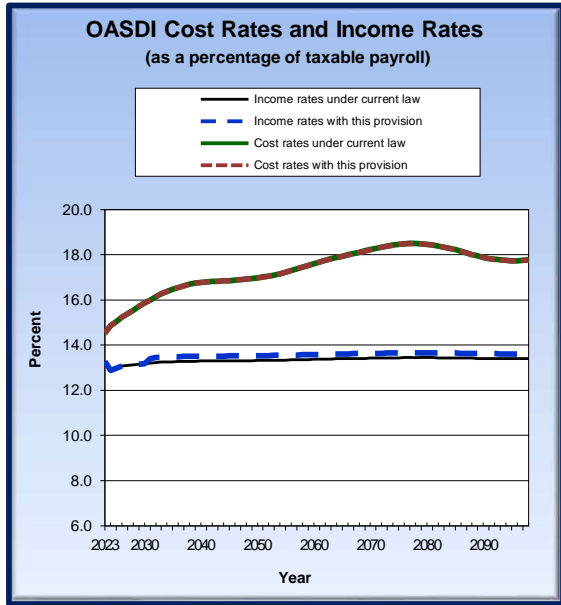


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2031, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$522,300 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	0.19	0.22	5%	5%



Estimates based on the intermediate assumptions of the 2023 Trustees Report

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