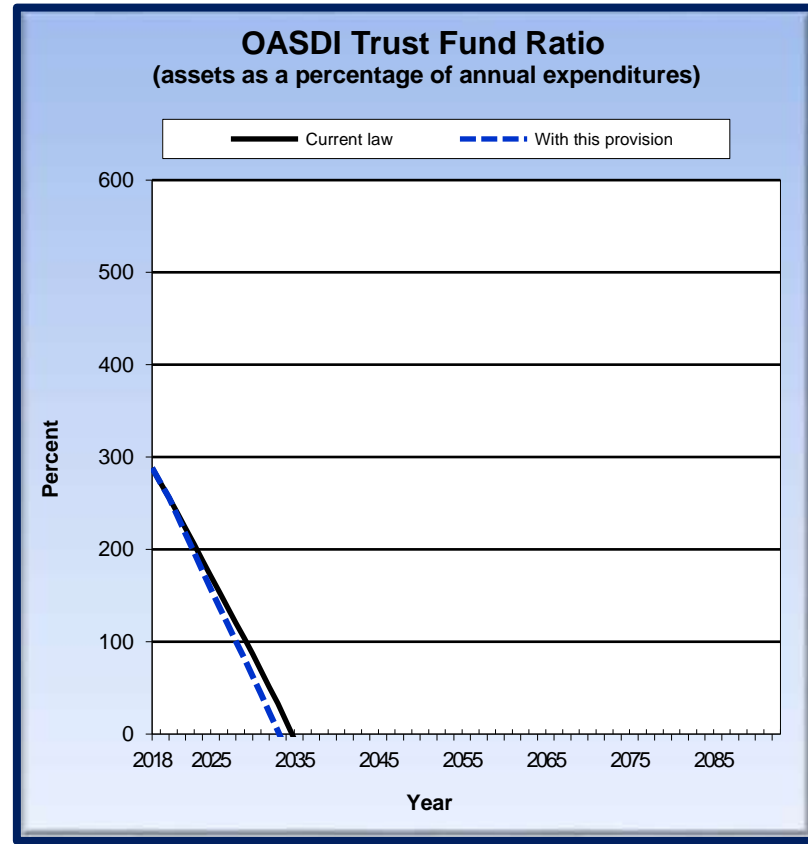
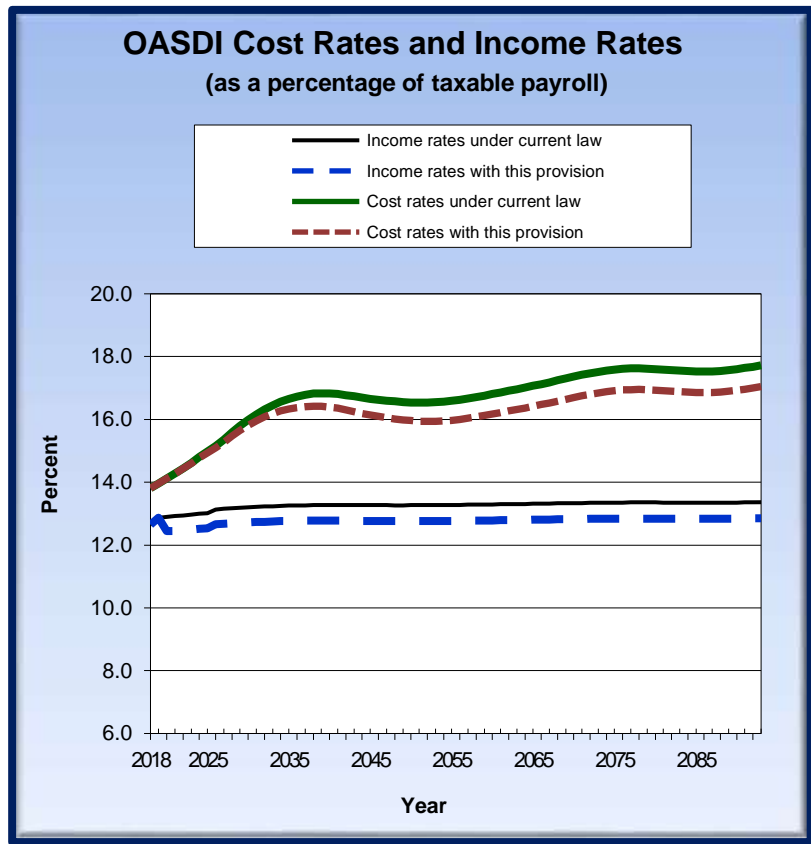


Summary Measures and Graphs

Category of Change: Coverage of Employment

Proposed Provision: F5. Tax Reform for Business: Establish a value added tax (VAT) of 3.0 percent for 2020 and 6.5 percent for 2021 and later. Assume about 75% of personal consumption expenditures is subject to the VAT.

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
-2.84	-4.32	-0.03	0.16	-1%	4%



Estimates based on the intermediate assumptions of the 2018 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 11, 2018