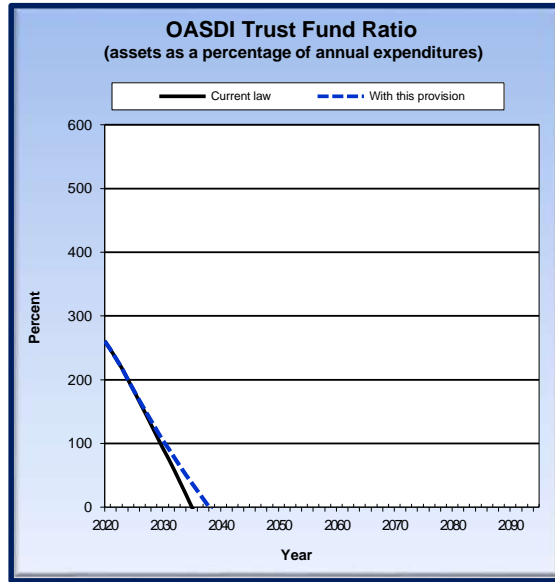
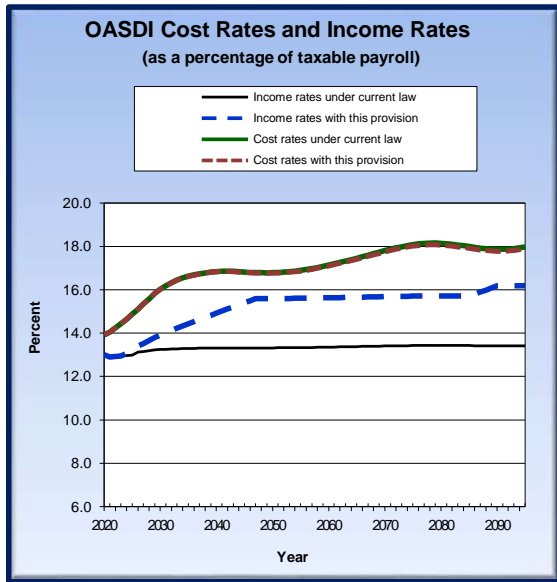


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.9. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2024-2047, until the rate reaches 14.8 percent in 2047. Then increase the payroll tax rate an additional 0.1 percentage point in each year from 2086-2090, until the rate reaches 15.3 percent for 2090 and later.

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	1.80	2.85	56%	63%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

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