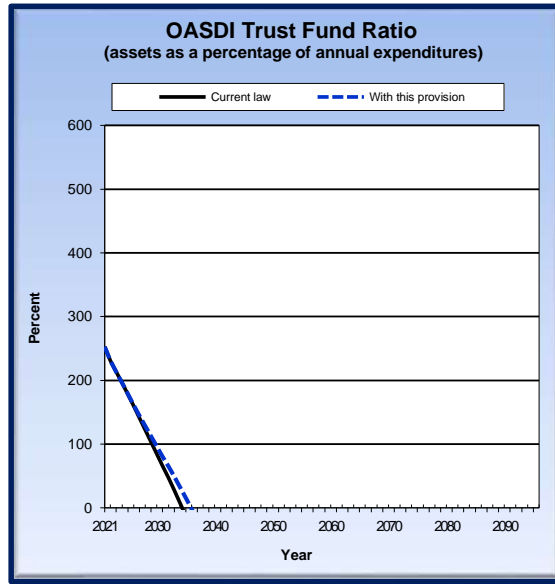
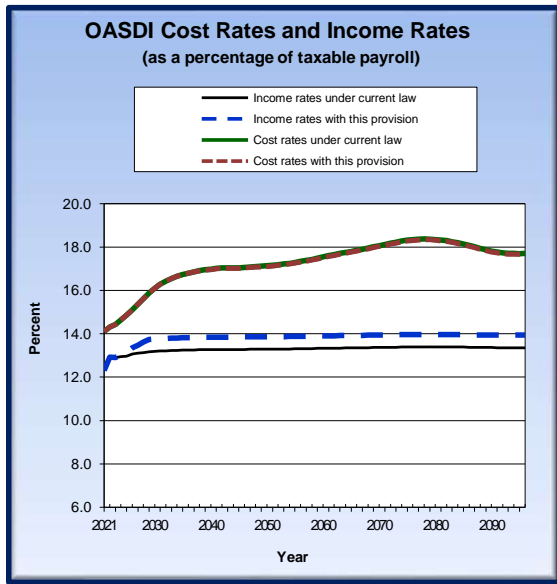


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E1.8. Increase the payroll tax rate (currently 12.4 percent) by 0.1 percentage point each year from 2024-2029, until the rate reaches 13.0 percent for 2029 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
-3.54	-4.34	0.55	0.61	16%	14%



Estimates based on the intermediate assumptions of the 2021 Trustees Report

Office of the Chief Actuary
Social Security Administration
November 15, 2021