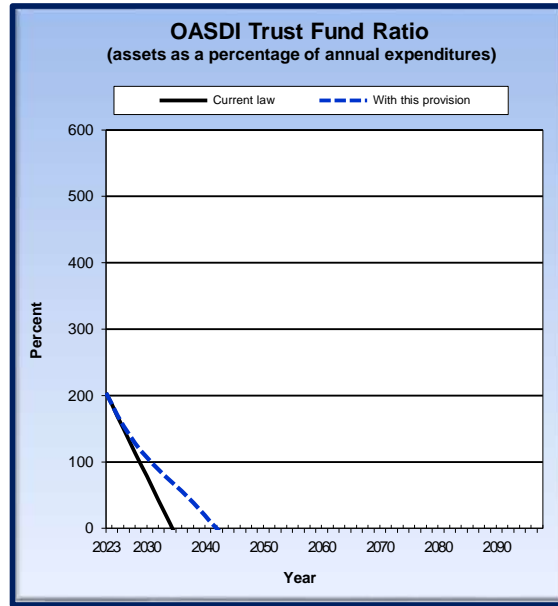
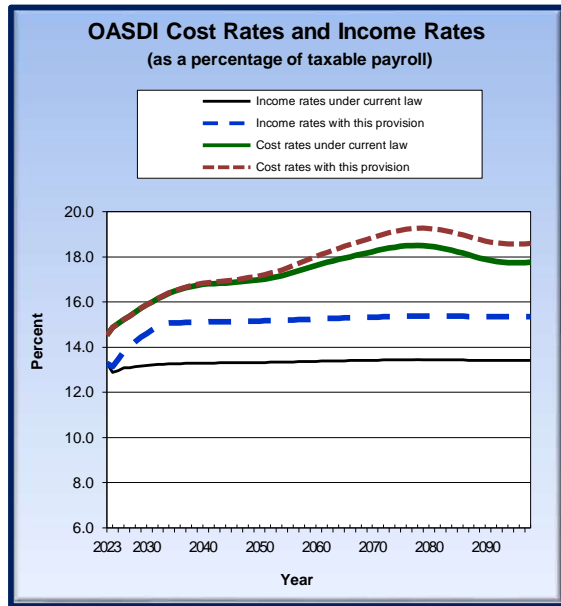


## Summary Measures and Graphs

### Category of Change: Payroll Taxes (including maximum taxable)

*Proposed Provision: E3.15. Increase the taxable maximum such that 90 percent of earnings are subject to the payroll tax (phased in 2024-2033). In addition, apply a tax rate of 6.2 percent for earnings above the revised taxable maximum (phased in from 2024-2033). Provide benefit credit for earnings taxed up to the revised taxable maximum.*

| Current law<br>[percent of payroll] |                                   | Change from current law<br>[percent of payroll] |                                   | Shortfall eliminated               |                                   |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range<br>actuarial<br>balance  | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance              | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance | Annual<br>balance in<br>75th year |
| -3.61                               | -4.35                             | 1.37  | 1.13                              | 38%                                | 26%                               |



Estimates based on the intermediate assumptions of the 2023 Trustees Report

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