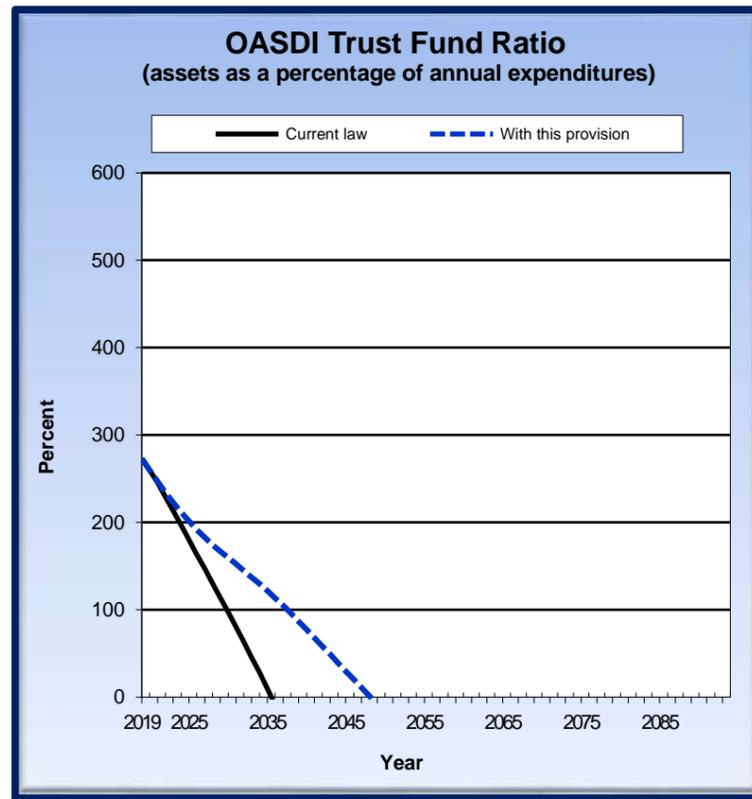
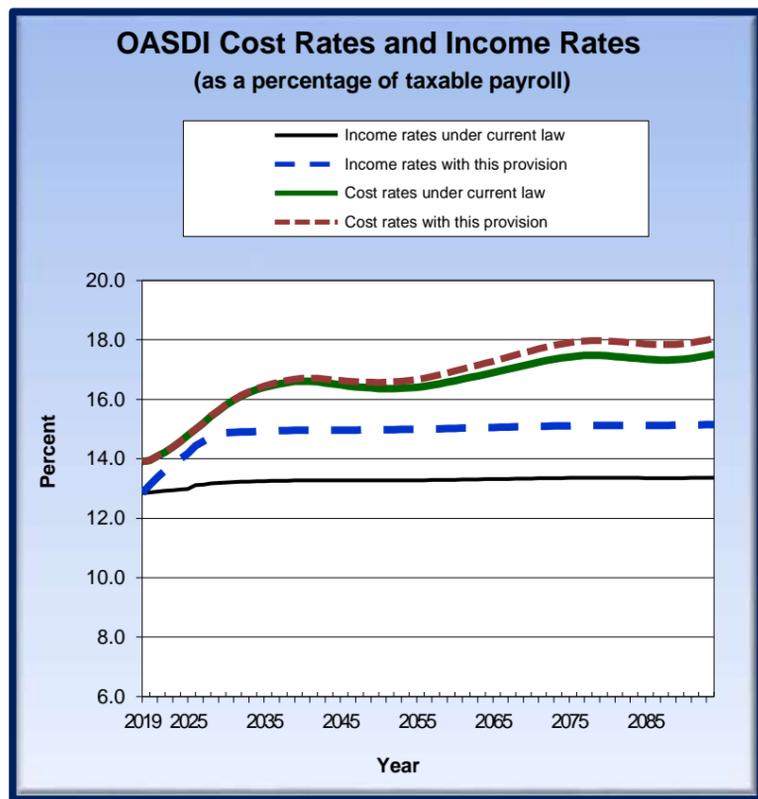


Summary Measures and Graphs

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 2020-2029). In addition, apply a tax rate of 6.2 percent for earnings above the revised taxable maximum (phased in from 2020-2029). Provide benefit credit for earnings taxed up to the revised taxable maximum.

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
-2.78	-4.11	1.36	1.26	49%	31%



Estimates based on the intermediate assumptions of the 2019 Trustees Report

Office of the Chief Actuary
Social Security Administration
June 25, 2019