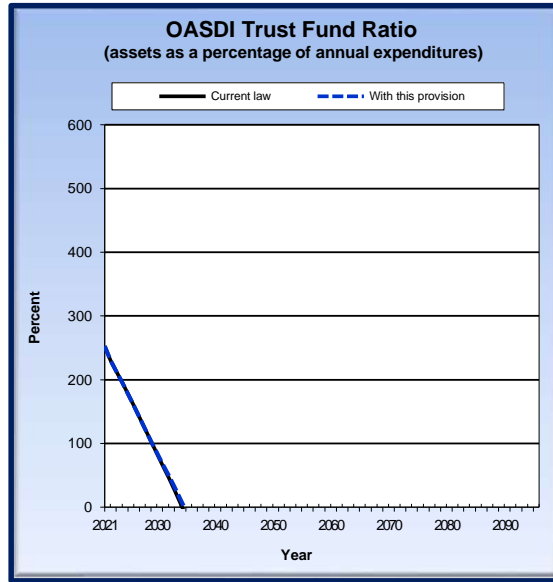
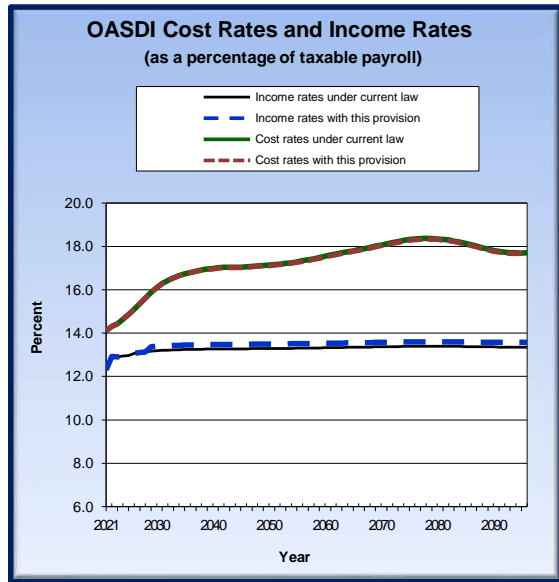


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E3.11. Beginning in 2029, apply 2 percent payroll tax rate on earnings over the wage-indexed equivalent of \$300,000 in 2017 (about \$458,400 in 2029), with the threshold wage-indexed after 2029. Do not provide benefit credit for additional earnings taxed.

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	0.21	0.25	6%	6%



Estimates based on the intermediate assumptions of the 2021 Trustees Report

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