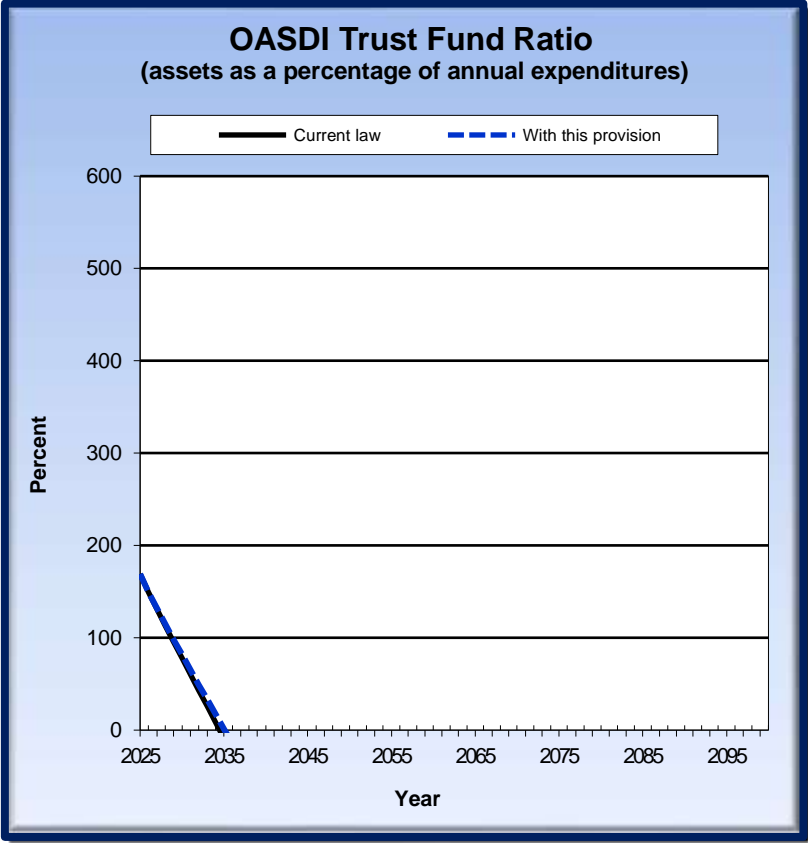
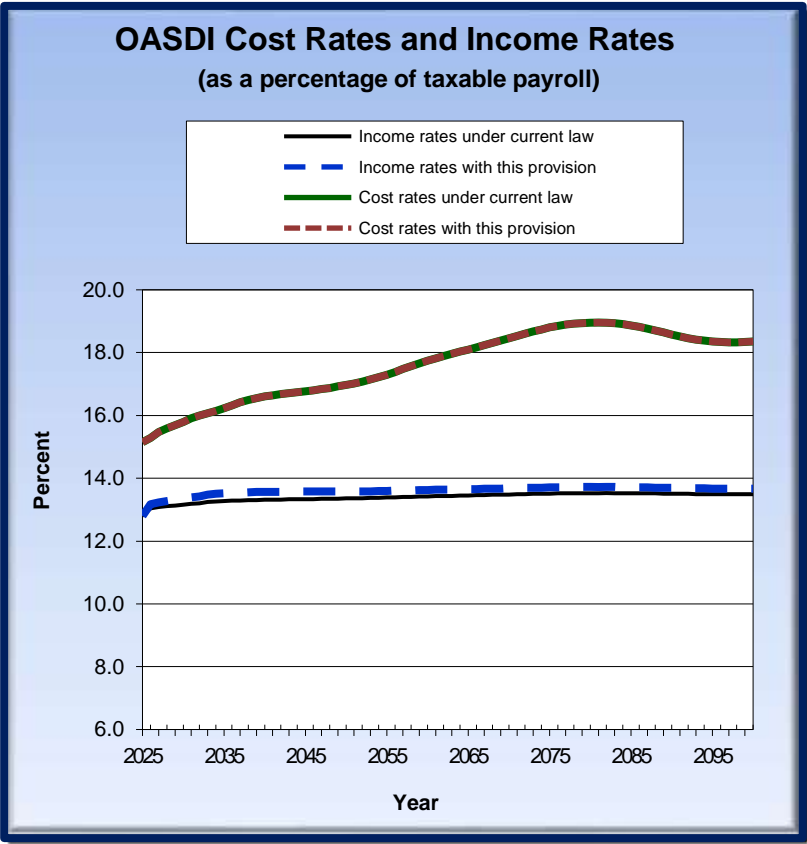


Summary Measures and Graphs

Category of Change: Taxation of Benefits

Proposed Provision: H2. Starting in 2026, tax Social Security benefits in a manner similar to private pension income. Phase out the lower-income thresholds during 2026-2045.

| 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 |
| -3.82 | -4.84 | 0.21 | 0.18 | 5% | 4% |



Estimates based on the intermediate assumptions of the 2025 Trustees Report