Summary Measures and Graphs

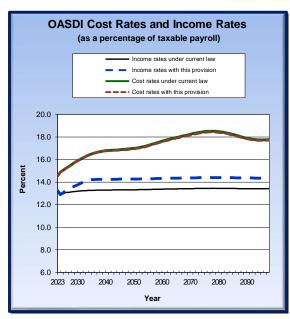
Category of Change: Payroll Taxes (including maximum taxable)

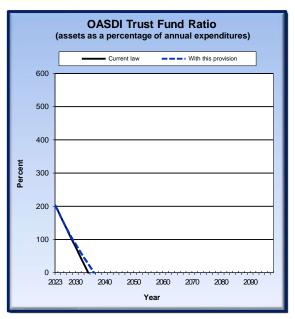
Proposed Provision: E1.10. Increase the payroll tax rate by 0.1 percentage point per year for 2025 through 2034 so that it equals 13.4 percent for 2034 and later. The increase would be split evenly between the employer and employee share, and would be split between OASI and DI in proportion to currently scheduled payroll tax rates.

	Current law [percent of payroll]		
	Long-range	Annual	
	actuarial	balance in	
	balance	75th year	
	-3 61	-4 35	

Change from current law [percent of payroll]	
Long-range	Annual
actuarial	balance in
balance	75th year
0.89	1.01

Shortfall 6	Shortfall eliminated		
Long-range	Annual		
actuarial	balance in		
balance	75th year		
25%	23%		





Estimates based on the intermediate assumptions of the 2023 Trustees Report

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