Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: E2.2. Eliminate the taxable maximum in years 2020 and later, and apply full 12.4 percent payroll tax rate to all earnings. Provide benefit credit for earnings above the current-law taxable maximum.

<table>
<thead>
<tr>
<th>Current law [percent of payroll]</th>
<th>Change from current law [percent of payroll]</th>
<th>Shortfall eliminated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-range actuarial balance</td>
<td>Annual balance in 75th year</td>
<td>Long-range actuarial balance</td>
</tr>
<tr>
<td>-2.78</td>
<td>-4.11</td>
<td>1.80</td>
</tr>
</tbody>
</table>

OASDI Cost Rates and Income Rates
(as a percentage of taxable payroll)

OASDI Trust Fund Ratio
(assets as a percentage of annual expenditures)

Estimates based on the intermediate assumptions of the 2019 Trustees Report

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