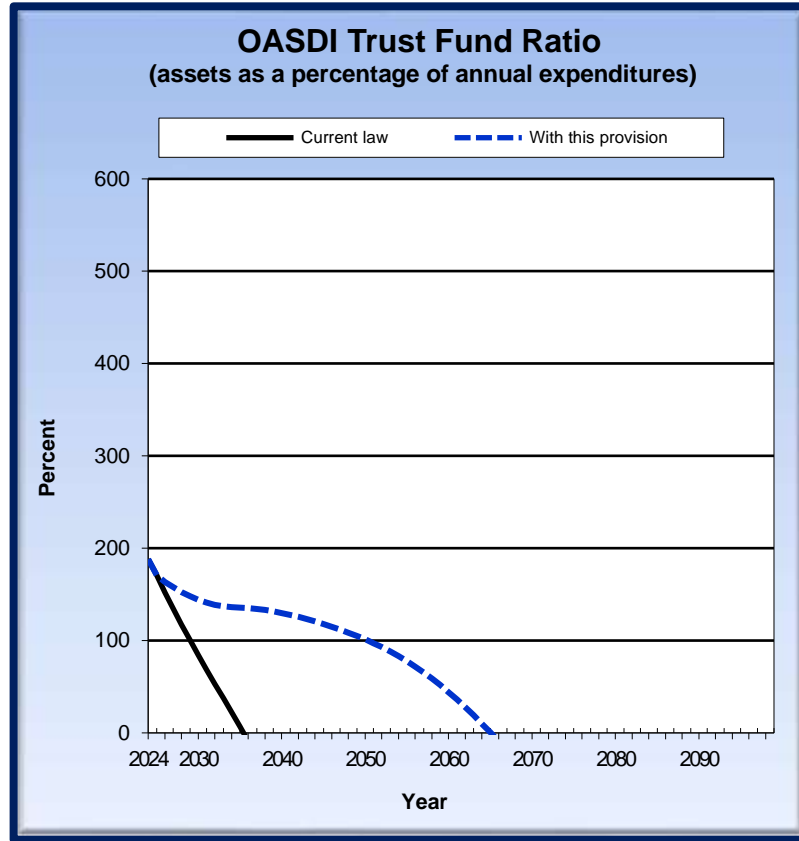
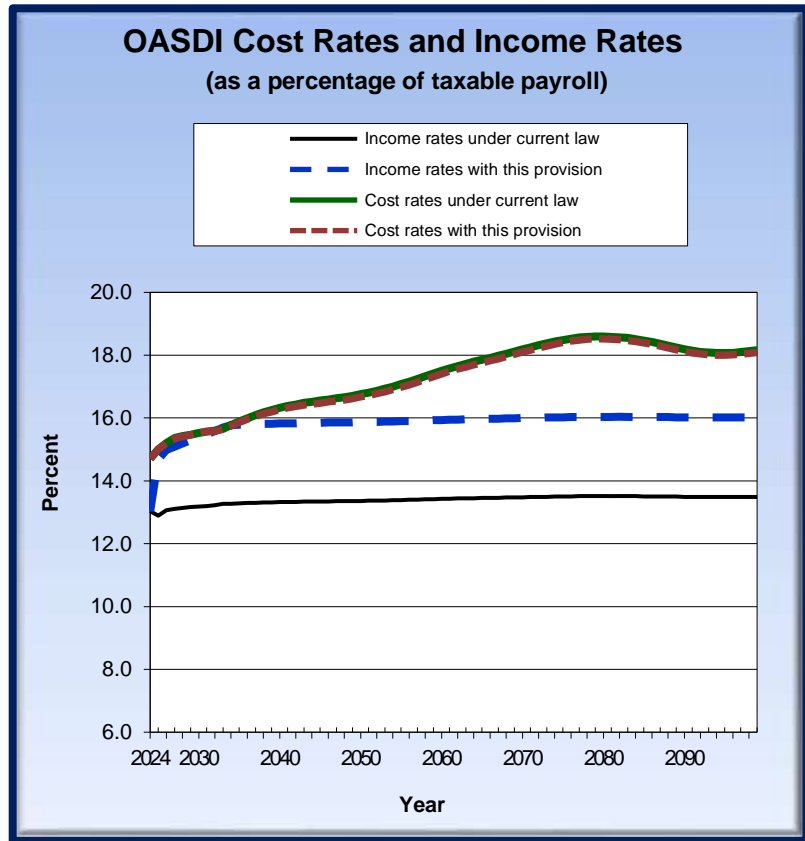


## Summary Measures and Graphs

### Category of Change: Payroll Taxes (including maximum taxable)

*Proposed Provision: E2.5. Apply 12.4 percent payroll tax rate on earnings above \$250,000 starting in 2025, and tax all earnings once the current-law taxable maximum exceeds \$250,000. Do not provide benefit credit for additional earnings taxed.*

| Current law<br>[percent of payroll] |                                   | Change from current law<br>[percent of payroll] |                                   | Shortfall eliminated               |                                   |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range<br>actuarial<br>balance  | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance              | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance | Annual<br>balance in<br>75th year |
| -3.50                               | -4.64                             | 2.49  | 2.60                              | 71%                                | 56%                               |



Estimates based on the intermediate assumptions of the 2024 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
September 20, 2024