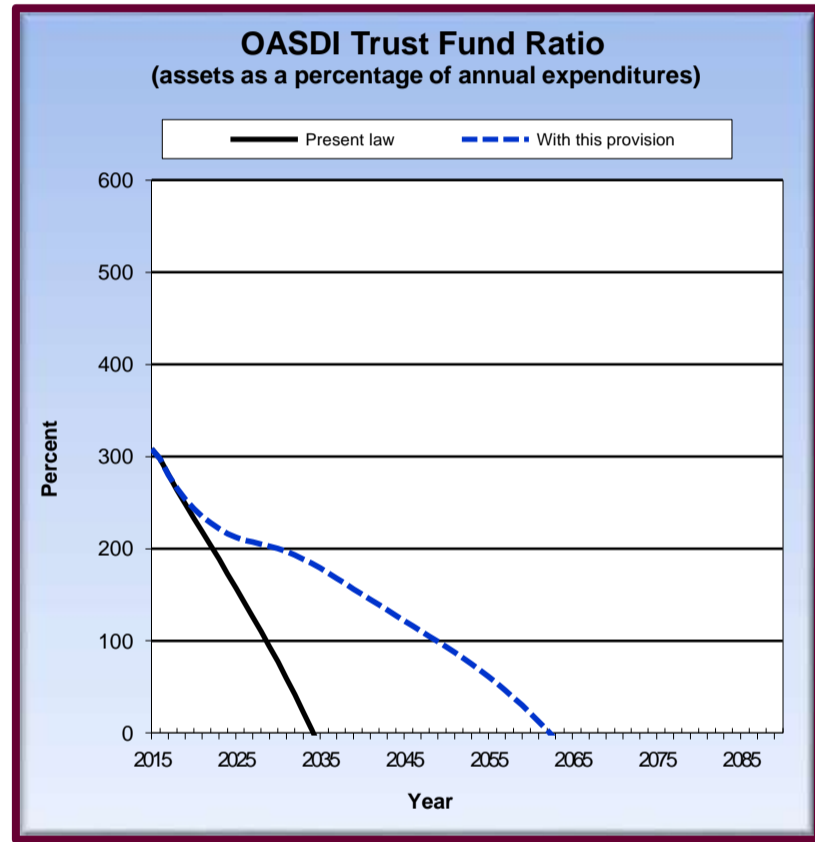
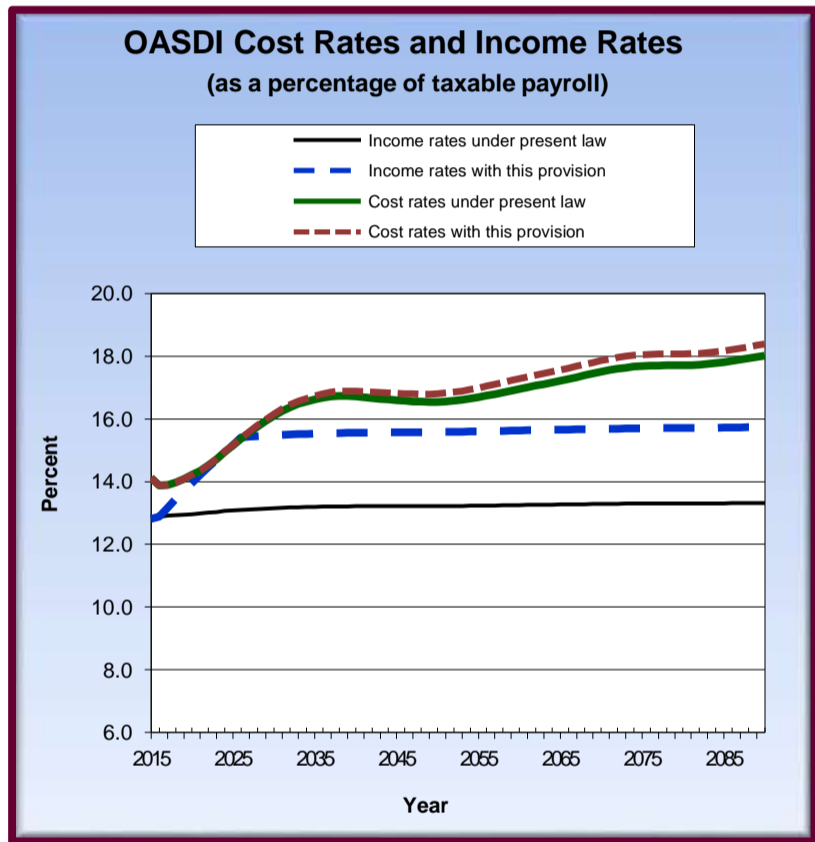


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Eliminate the taxable maximum in years 2026 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2017, 2.48 percent in 2018, and so on, up to 11.16 percent in 2025. Provide benefit credit for earnings above the current-law taxable maximum, adding a bend point at the current-law taxable maximum and applying a formula factor of 5 percent for AIME above this new bend point.

| Present Law [percent of payroll] | | Change From Present 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 |
| -2.68 | -4.65 | 1.92 | 2.05 | 72% | 44% |



Estimates based on the intermediate assumptions of the 2015 Trustees Report

Office of the Chief Actuary, Social Security
September 1, 2015

