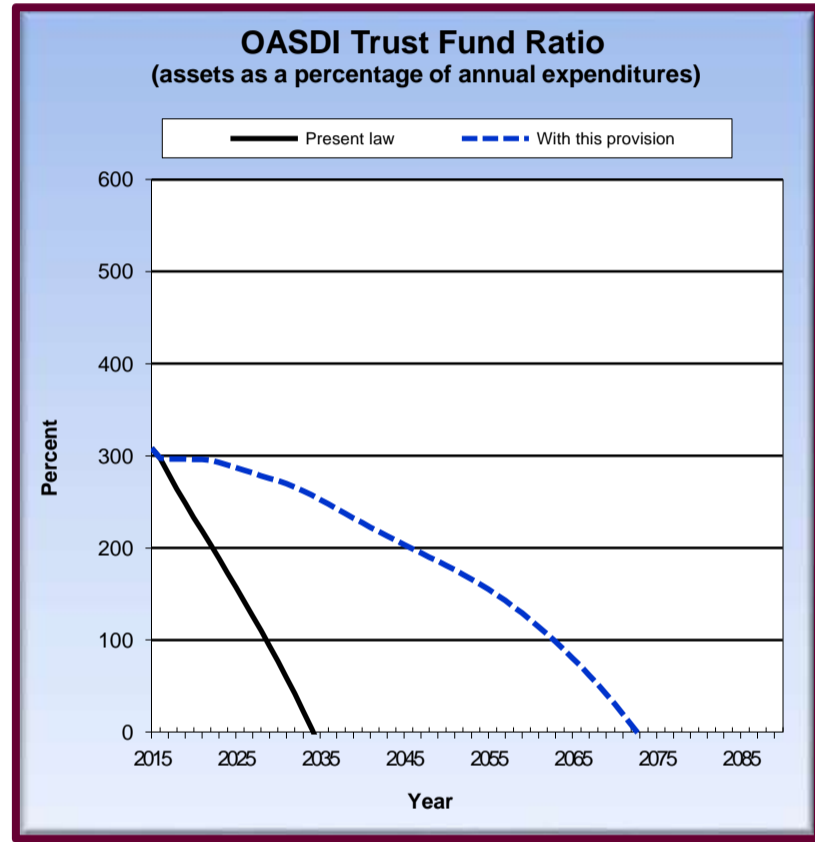
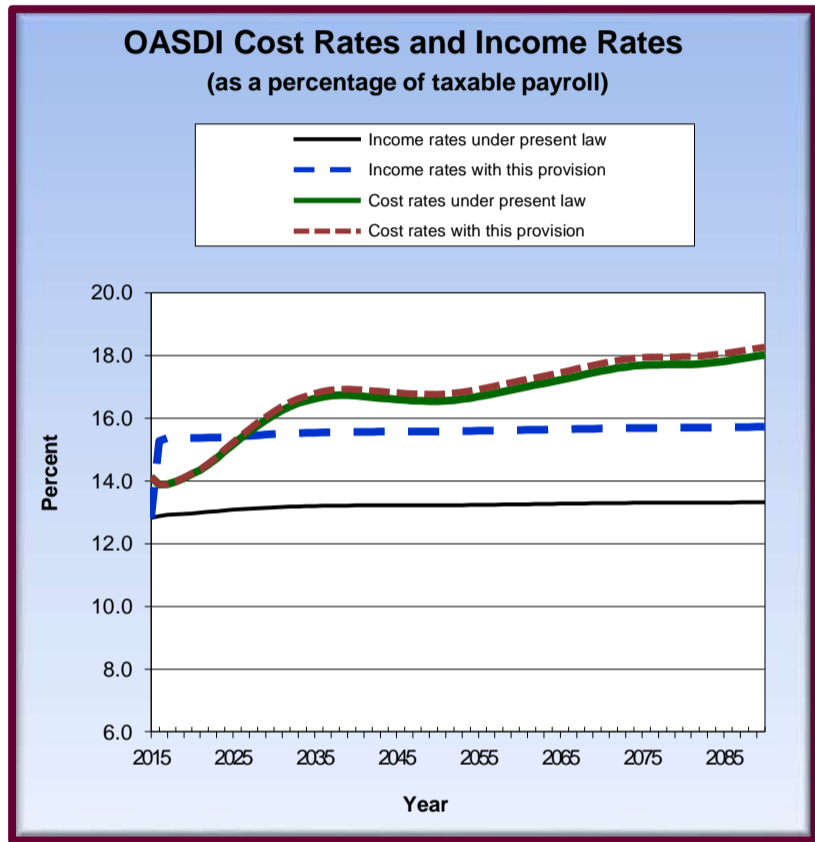


## Summary Measures and Graphs

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

*Proposed Provision: Eliminate the taxable maximum in years 2016 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, adding a bend point at the current-law taxable maximum and applying a formula factor of 3 percent for AIME above this new bend point.*

| Present Law<br>[percent of payroll] |                                   | Change From Present 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 |
| -2.68                               | -4.65                             | 2.16  | 2.15                              | 81%                                | 46%                               |



Estimates based on the intermediate assumptions of the 2015 Trustees Report

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

