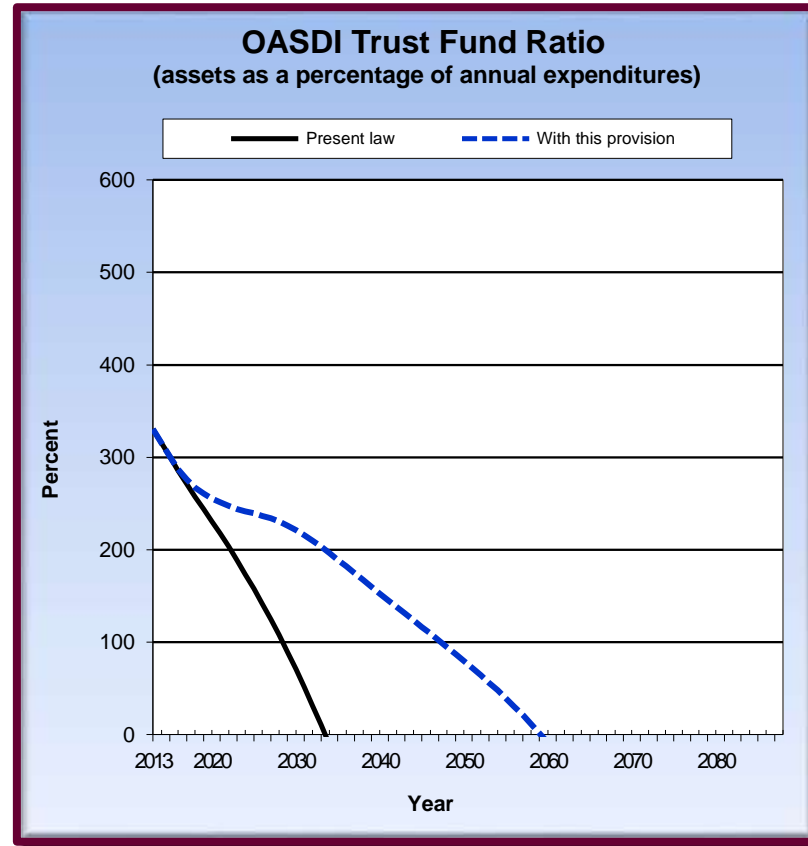
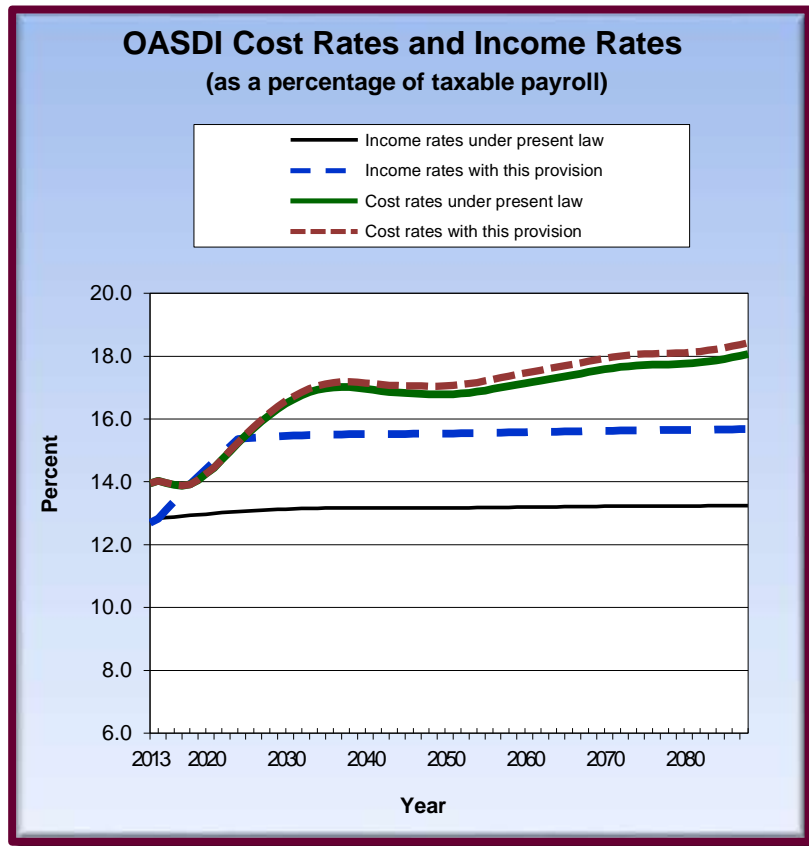


## Summary Measures and Graphs

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

*Proposed Provision: Eliminate the taxable maximum in years 2024 and later. Phase in elimination by taxing all earnings above the current-law taxable maximum at: 1.24 percent in 2015, 2.48 percent in 2016, and so on, up to 11.16 percent in 2023. 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		Change From Present Law in		Results with this provision	
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
-2.72%	-4.77%	1.92%	2.07%	-0.80%	-2.70%



Estimates based on the intermediate assumptions of the 2013 Trustees Report

Office of the Chief Actuary, Social Security  
September 11, 2013