

A Bill to Alleviate the Social Security Shortfall

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

Section 1. The United Federal Government will hereby alleviate and mitigate the Social Security Shortfall through a series of proactive measures listed in this legislation.

Section 2. The Social Security tax cap of \$168,600 is hereby abolished, and every income earner must pay the same tax rate.

A. In addition, payroll taxes shall **officially be increased by 1% collectively**; split between employer and employee, unless you are self-employed.

Section 3. The **top 5%** of income earners shall be deemed **ineligible for Social Security Benefits**, with exceptions for bankruptcy or necessity.

Section 4. The United States Social Security Administration (SSA), along with the Internal Revenue Service (IRS) will oversee the implementation of this legislation.

Section 5. This legislation shall take effect on January 1st, 2025.

Section 6. All laws in conflict with this legislation are considered null and void.

Authored by **The Brooklyn Latin School**