



Social Security Taxes Have Grown

- The Social Security payroll tax rate has been increased 19 times
- The Social Security payroll tax rate is now 12.4%
 - 6.2% each from employee and employer
- Taxes are paid on earnings up to \$87,900 in 2004 (94% of workers are below cap)
- Over 80% of workers pay more in combined payroll tax than income tax