



SOCIAL SECURITY

MEMORANDUM

Date: January 6, 2005 **Refer To:** TCC

To: Stephen C. Goss, Chief Actuary

From: Alice H. Wade, Deputy Chief Actuary

Subject: Additional Long-Range OASDI Financial Estimates of Various Possible Changes in the Level of Legal Immigration

The table below provides additional information that supplements the memorandum of September 15, 2004. All estimates in this table are entirely consistent with estimates provided on September 15.

Specifically these tables provide estimates of the effective taxable payroll under various changes in the level of legal immigration. The estimates are expressed in trillions of present value dollars as of January 1, 2004 and are provided for both a 50-year (2004-2053) and a 75-year (2004-2078) period.

Estimated OASDI Effective Taxable Payroll with Various Changes in the Level of Legal Immigration (800,000 under Current Law)

Change in Annual Legal Immigration Level	50-year (2004-2053)	75-year (2004-2078)
	Present Value of Effective Taxable Payroll as of 1/1/2004 (in trillions of dollars)	Present Value of Effective Taxable Payroll as of 1/1/2004 (in trillions of dollars)
0	166	211
-800,000	158	197
-330,000	163	205
-264,000	163	207
+160,000	168	214
+264,000	169	216

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