

One Time Cash Payment vs. Making Work Pay Tax Credit vs. 2% FICA Cut

Income Level or Occupation of Worker	One Time Payment Mailed Directly to anyone earning less than \$100,000 ¹	“Making Work Pay” Tax Credit for Individuals, Doubled in Size (\$120 billion cost in 2011 dollars)	2% Social Security Cut (\$120 billion cost in 2011 dollars)
President Trump, Members of Congress	\$0	\$0	\$2,740
CEOs of Wall Street banks and Fortune 500 Companies	\$0	\$0	\$2,740
Minimum Wage Earner (earnings of \$15,080)	\$1200	\$800	\$302
Middle Income Earner (earnings of \$40,000)	\$1200	\$800	\$800
“Maximum” Earner (earnings of \$137,700 or more)	\$600	\$0	\$2,740
Millions of State & Local Workers, and Thousands of Federal Workers²	\$1200	\$800	\$0

¹ The payment should be structured to gradually phase out at higher income levels.

² More than 6 million federal, state and local government employees (about 600,000 federal workers, hired before January 1, 1984, and about 5.7 million state and local workers) were not covered by Social Security and thus did not receive a tax cut under the Social Security “holiday.”