



Employment: Need to Amend the Social Security ACT to Make the Crediting of Self-Employment Income Conditional Upon Payment of the

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 28 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. In 1973, GAO recommended that the Joint Committee on Taxation initiate legislation amending the Social Security Act to insure self-employed persons contributions to Social Security and Federal Insurance Contribution Taxes (FICA). The recommendation was never acted upon, but the need for the legislation still exists. Evasion of the self-employment income tax may have an effect on the extent to which the Social Security Program is financed from general revenues. The 1950 amendments to the Social Security Act changed the method of crediting tax contributions so that trust funds can be reimbursed from general revenues when the FICA and self-employment taxes are not collected and paid into the Treasury. An employees FICA contributions are considered a trust fund tax, taken from his salary; however, this is not the case for self-employed persons. Legislation should be passed to rectify the situation. This item ships from La Vergne, TN. Paperback.



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