

No substantial change in coverage was made until 1951 when self-employed (except farmers and professional people) were included along with certain other groups. Other changes in coverage are shown in table 3.

TABLE 3.—MAJOR CHANGES IN COVERAGE UNDER OASDI ¹ 1935-66

Effective date	Compulsory coverage added	Elective coverage added
1937.....	All workers in commerce and industry, except railroads, in continental United States, Alaska, and Hawaii.	None.
1951.....	Self-employed (except farm and professional), regularly employed farm and domestic workers, Federal civilian workers not under retirement program, Americans employed outside United States by American employers, residents of Puerto Rico and Virgin Islands.	State and local government employees not under retirement system, employees of nonprofit institutions.
1955.....	Farm self-employed, professional self-employed (except lawyers and medical professionals), most farm and domestic workers.	State and local government employees under retirement system, ministers.
1956.....	Lawyers, dentists, optometrists, chiropractors, osteopaths, veterinarians, and other medical professionals (except doctors of medicine), materially participating farm-landlords, Armed Forces.	
1961.....	Residents of Guam and American Samoa, Peace Corps volunteers.	
1965.....	Doctors of medicine.....	

¹ OASI only prior to 1956; OASDI prior to 1966.

Source. Social Security Administration and Tax Foundation, "Economic Aspects of the Social Security Tax" (New York: 1966).

In 1955 coverage was substantially broadened to include farmers, most professional, self-employed people, and State and local government employees (on an elective basis) whether or not they were covered by State and local retirement systems. At the same time, the maximum tax base was raised to \$4,200.

By 1966 the combined employer-employee rate was up to 8.4 percent and the maximum tax base was \$6,600. The 1966 tax increase was the largest increase in the history of the act.

Over the first 20 years of operation, the assets of the trust funds accumulated to \$23 billion, and thereafter fell off somewhat (chart 2). The trust fund assets are expected to increase substantially again in the future under present law. The rate of growth, however, is likely to be smaller than the rate in the years prior to 1956.