

Senior White House officials are discussing the possibility of temporary payroll tax cuts to boost the economy amid a possible slowdown in growth, three people familiar with the matter were quoted as saying on Monday.

The newspaper reported that the discussion was still at an early stage and officials had not yet decided whether to formally push Congress to approve tax cuts.

The White House did not immediately respond to Reuters' request for comment.

According to the Washington Post, millions of Americans pay a salary tax of 6.2% to fund Medicare and Social Security pension schemes for the elderly.

The Washington Post did not say how much tax cuts officials were discussing. The last payroll tax cut was in the era of the Obama administration, when it was cut to 4.2% to encourage consumers to spend during the downturn.

According to the Washington Post, the tax rate was reset to 6.2% in 2013.

At present, there are fears that the US-China trade war may lead to a slowdown in economic growth. Last week, the U.S. Treasury bond yield curve was upside down for the first time since 2007, a sign that the economy may be heading for recession.