

113TH CONGRESS
2D SESSION

H. R. 4583

To modify certain requirements for countable resources and income under the Supplemental Security Income program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 6, 2014

Ms. TSONGAS (for herself, Mr. PETRI, Mr. ELLISON, Mr. LANGEVIN, Ms. SCHWARTZ, Mr. MCGOVERN, Mr. ENYART, Mr. O'ROURKE, and Ms. SHEA-PORTER) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To modify certain requirements for countable resources and income under the Supplemental Security Income program, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “SSI Savers Act of
5 2014”.

1 **SEC. 2. INCREASE IN RESOURCE LIMITS; INFLATION AD-**
2 **JUSTMENT.**

3 (a) INCREASE IN RESOURCE LIMITS.—Section
4 1611(a)(3) of the Social Security Act (42 U.S.C.
5 1382(a)(3)) is amended—

6 (1) in subparagraph (A)—

7 (A) by striking “and” the last place it ap-
8 pears; and

9 (B) by inserting “, and to \$8,250 on Janu-
10 ary 1 of the first calendar year that begins
11 after the date of the enactment of the SSI Sav-
12 ers Act of 2014” before the period; and

13 (2) in subparagraph (B)—

14 (A) by striking “and” the last place it ap-
15 pears; and

16 (B) by inserting “, and to \$5,500 on Janu-
17 ary 1 of the first calendar year that begins
18 after the date of the enactment of the SSI Sav-
19 ers Act of 2014” before the period.

20 (b) INFLATION ADJUSTMENT.—Section 1611(a)(3)
21 of such Act (42 U.S.C. 1382(a)(3)) is amended by adding
22 at the end the following:

23 “(C) ADJUSTMENT FOR INFLATION.—

24 “(i) IN GENERAL.—Whenever dollar
25 amounts in effect under paragraphs (1)(A)
26 and (2)(A) of this subsection are increased

1 by a percentage under section 1617, each
2 of the dollar amounts in effect under this
3 paragraph shall be increased by the same
4 percentage, and rounded to the closest
5 multiple of \$100.

6 “(ii) REQUIREMENT.—Each adjust-
7 ment under clause (i) shall be based on the
8 unrounded amount for the prior 12-month
9 period.”.

10 **SEC. 3. LIMITED EXCLUSION FROM RESOURCES OF CER-**
11 **TAIN DEFERRED COMPENSATION AND EDU-**
12 **CATION SAVINGS ARRANGEMENTS.**

13 Section 1613 of the Social Security Act (42 U.S.C.
14 1382b) is amended—

15 (1) in subsection (a)—

16 (A) in paragraph (16), by striking “and”
17 at the end;

18 (B) in paragraph (17), by striking the pe-
19 riod and inserting a semicolon; and

20 (C) by inserting after paragraph (17) the
21 following:

22 “(18) if the individual is not described in sec-
23 tion 1611(e)(1)(B) of this Act, the value of any as-
24 sets in a plan, contract, or account, annuity, or trust
25 described in section 401(a), 403(a), 403(b), 408,

1 408A, 414(d), 457(b), or 501(c)(18) of the Internal
2 Revenue Code of 1986, any retirement program or
3 account included in any successor or similar provi-
4 sion that may be enacted and determined to be ex-
5 empt from tax under the Internal Revenue Code of
6 1986, and any other retirement plan, contract, ac-
7 count, annuity, or trust, as determined in the sole
8 discretion of the Commissioner, except that if the in-
9 dividual has attained 65 years of age, the total
10 amount excluded under this paragraph shall not ex-
11 ceed—

12 “(A) \$54,000 (or, if greater, the amount
13 determined under subsection (f) of this section)
14 if the individual does not have an eligible
15 spouse; or

16 “(B) \$80,750 (or, if greater, the amount
17 determined under such subsection (f)) if the in-
18 dividual has an eligible spouse; and

19 “(19) if the individual has not attained 65
20 years of age, the value of—

21 “(A) any funds in a qualified tuition pro-
22 gram (as defined in section 529 of the Internal
23 Revenue Code of 1986) or in a Coverdell edu-
24 cation savings account (as defined in section
25 530 of such Code);

1 “(B) any other education program, con-
2 tract, or account, as determined in the sole dis-
3 cretion of the Commissioner; and

4 “(C) any individual development account
5 established pursuant to the Assets for Inde-
6 pendence Act or section 333B of the Consoli-
7 dated Farm and Rural Development Act, or
8 under an individual development account pro-
9 gram funded and administered by a Federal or
10 State agency or by an organization described in
11 section 501(e)(3) of the Internal Revenue Code
12 of 1986 and exempt from taxation under sec-
13 tion 501(a) of such Code, as determined in the
14 sole discretion of the Commissioner.”; and

15 (2) by adding at the end the following:

16 “(f) ADJUSTMENT FOR INFLATION.—

17 “(1) IN GENERAL.—Whenever dollar amounts
18 in effect under paragraphs (1)(A) and (2)(A) of sec-
19 tion 1611(a) are increased by a percentage under
20 section 1617, each of the dollar amounts in effect
21 under subsection (a)(18) of this section shall be in-
22 creased by the same percentage, and rounded to the
23 closest multiple of \$100.

1 “(2)(A) Whenever dollar amounts in effect under
2 paragraphs (1)(A) and (2)(A) of section 1611(a) are in-
3 creased by a percentage under section 1617, each of the
4 dollar amounts in effect under paragraph (1) of this sub-
5 section shall be increased by the same percentage, and
6 rounded to the closest multiple of \$100.

7 “(B) Each adjustment under paragraph (1) shall be
8 based on the unrounded amount for the prior 12-month
9 period.”.

10 (b) EXCLUSION OF ONE-THIRD OF DISTRIBUTU-
11 TIONS.—Section 1612(b) of such Act (42 U.S.C.
12 1382a(b)) is amended—

13 (1) by striking “and” at the end of paragraph
14 (25);

15 (2) by striking the period at the end of para-
16 graph (26) and inserting “; and”; and

17 (3) by adding at the end the following:

18 “(27) one-third of the value of any assets de-
19 scribed in section 1613(a)(18) distributed to such
20 individual (or such spouse).”.

1 **SEC. 5. ELIMINATION OF REQUIREMENT THAT SSI RECIPI-**
2 **ENTS APPLY FOR PERIODIC PAYMENTS FROM**
3 **CERTAIN DEFERRED COMPENSATION AR-**
4 **RANGEMENTS.**

5 Section 1611(e)(2) of the Social Security Act (42
6 U.S.C. 1382(e)(2)) is amended by inserting “(other than
7 payments from a plan, contract, account, annuity, or trust
8 referred to in section 1613(a)(18))” after “section
9 1612(a)(2)(B)”.

10 **SEC. 6. EFFECTIVE DATE.**

11 The amendments made by this Act shall apply to ben-
12 efits for calendar months beginning after the date of the
13 enactment of this Act.

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