

117TH CONGRESS
2D SESSION

S. 4952

To increase the annual limitation on purchases by individuals of Series I United States savings bonds during periods of high inflation.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 27, 2022

Mrs. FISCHER (for herself and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To increase the annual limitation on purchases by individuals of Series I United States savings bonds during periods of high inflation.

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 “Savings Security Act
5 of 2022”.

6 **SEC. 2. INCREASE IN LIMITATION ON PURCHASE OF SERIES**
7 **I UNITED STATES SAVINGS BONDS.**

8 (a) IN GENERAL.—Section 3105 of title 31, United
9 States Code, is amended by adding at the end the fol-
10 lowing:

1 “(f)(1) For purposes of subsection (c)(7), during any
2 applicable year, the maximum amount of Series I United
3 States savings bonds issued during such year that may
4 be held by an applicable individual shall not exceed
5 \$30,000.

6 “(2)(A) For purposes of this subsection, the term ‘ap-
7 plicable year’ means any calendar year during which the
8 average of the annualized changes in the Consumer Price
9 Index for All Urban Consumers during any 6-month pe-
10 riod ending during such year is greater than 3.5 percent.

11 “(B) Not later than 30 days after the Secretary de-
12 termines that the requirement under subparagraph (A)
13 has been satisfied with respect to any calendar year, the
14 Secretary shall provide public notice that paragraph (1)
15 applies with respect to such year.

16 “(3) For purposes of this subsection, the term ‘appli-
17 cable individual’ means an individual who provides the
18 Secretary with—

19 “(A) the TIN (as defined in section
20 7701(a)(41) of the Internal Revenue Code of 1986)
21 of such individual; or

22 “(B) the social security number issued to such
23 individual by the Social Security Administration.

1 “(4) This subsection shall not apply with respect to
2 any Series I United States savings bond that is made
3 available in paper form.”.

4 (b) EFFECTIVE DATE.—The amendment made by
5 this section shall apply to any calendar year beginning
6 after the date of enactment of this Act.

○