

112TH CONGRESS
1ST SESSION

H. R. 2103

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

IN THE HOUSE OF REPRESENTATIVES

JUNE 2, 2011

Ms. TSONGAS (for herself, Mr. PETRI, Ms. SCHAKOWSKY, Mr. TOWNS, Ms. WILSON of Florida, Mr. McDERMOTT, and Mr. ELLISON) 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 2011”.

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 \$7,500 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 2011” 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 \$5,000 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 2011” 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) \$50,000 (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) \$75,000 (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 a nonprofit organization de-
11 scribed in section 501(c) of the Internal Rev-
12 enue Code of 1986, as determined in the sole
13 discretion of the Commissioner.”; and

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

15 “(f) ADJUSTMENT FOR INFLATION.—

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

23 “(2) REQUIREMENT.—Each adjustment under
24 paragraph (1) shall be based on the unrounded
25 amount for the prior 12-month period.”.

1 **SEC. 4. INCOME RULES APPLICABLE TO CERTAIN DE-**
2 **FERRED COMPENSATION ARRANGEMENTS.**

3 (a) IMPUTATION OF INCOME IN CERTAIN CASES.—
4 Section 1612 of the Social Security Act (42 U.S.C. 1382a)
5 is amended by adding at the end the following:

6 “Imputation of Income From Certain Deferred
7 Compensation Arrangements

8 “(c)(1) If the aggregate value of the assets described
9 in section 1613(a)(18) of an eligible individual who has
10 attained 65 years of age and is not described in section
11 1611(e)(1)(B) exceeds—

12 “(A) \$10,000 (or, if greater, the amount deter-
13 mined under paragraph (2) of this subsection) if the
14 individual does not have an eligible spouse; or

15 “(B) \$15,000 (or, if greater, the amount deter-
16 mined under such paragraph (2)) if the individual
17 has an eligible spouse,

18 but does not exceed the dollar amount in effect with re-
19 spect to the individual under section 1613(a)(18), the as-
20 sets shall be considered income in an amount equal to the
21 annuity value of the assets (as determined under regula-
22 tions of the Commissioner of Social Security).

23 “(2)(A) Whenever dollar amounts in effect under
24 paragraphs (1)(A) and (2)(A) of section 1611(a) are in-
25 creased by a percentage under section 1617, each of the
26 dollar amounts in effect under paragraph (1) of this sub-

1 section shall be increased by the same percentage, and
2 rounded to the closest multiple of \$100.

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

6 (b) EXCLUSION OF ONE-THIRD OF DISTRIBUTIONS.—Section 1612(b) of such Act (42 U.S.C.
7 1382a(b)) is amended—

9 (1) by striking “and” at the end of paragraph
10 (24);

11 (2) by striking the period at the end of para-
12 graph (25) and inserting “; and”; and

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

14 “(26) one-third of the value of any assets de-
15 scribed in section 1613(a)(18) distributed to such
16 individual (or such spouse).”.

17 **SEC. 5. ELIMINATION OF REQUIREMENT THAT SSI RECIPI-**
18 **ENTS APPLY FOR PERIODIC PAYMENTS FROM**
19 **CERTAIN DEFERRED COMPENSATION AR-**
20 **RANGEMENTS.**

21 Section 1611(e)(2) of the Social Security Act (42
22 U.S.C. 1382(e)(2)) is amended by inserting “(other than
23 payments from a plan, contract, account, annuity, or trust
24 referred to in section 1613(a)(18))” after “section
25 1612(a)(2)(B)”.

1 **SEC. 6. EFFECTIVE DATE.**

2 The amendments made by this Act shall apply to ben-
3 efits for calendar months beginning after the date of the
4 enactment of this Act.

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