II

119TH CONGRESS
1ST SESSION

S. 1234

To amend title XVI of the Social Security Act to update the resource limit for supplemental security income eligibility.

IN THE SENATE OF THE UNITED STATES

APRIL 1 (legislative day, MARCH 31), 2025

Ms. CORTEZ MASTO (for herself, Mr. CASSIDY, Mr. WYDEN, Ms. COLLINS, Ms. HASSAN, Mr. LANKFORD, Mrs. MURRAY, Ms. MURKOWSKI, Mr. WHITEHOUSE, and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend title XVI of the Social Security Act to update the resource limit for supplemental security income eligibility.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''SSI Savings Penalty Elimination Act''.

SEC. 2. UPDATE IN ELIGIBILITY FOR THE SUPPLEMENTAL SECURITY INCOME PROGRAM.

(a) UPDATE IN RESOURCE LIMIT FOR INDIVIDUALS AND COUPLES.—Section 1611(a)(3) of such Act (42 U.S.C. 1382(a)(3)) is amended—

(1) in subparagraph (A), by striking "$2,250" and all that follows through the end of the subparagraph and inserting "$20,000 in calendar year 2025, and shall be increased as described in section 1617(d) for each subsequent calendar year."; and

(2) in subparagraph (B), by striking "$1,500" and all that follows through the end of the subparagraph and inserting "$10,000 in calendar year 2025, and shall be increased as described in section 1617(d) for each subsequent calendar year.".

(b) INFLATION ADJUSTMENT.—Section 1617 of such Act (42 U.S.C. 1382f) is amended—

(1) in the section heading, by inserting "; INFLATION ADJUSTMENT" after "BENEFITS"; and

(2) by adding at the end the following:

"(d) In the case of any calendar year after 2025, each of the amounts specified in section 1611(a)(3) shall be increased by multiplying each such amount by the quotient (not less than 1) obtained by dividing—

"(1) the average of the consumer price index for all urban consumers (all items; United States city average, as published by the Bureau of Labor Statistics of the Department of Labor) for the 12-month period ending with September of the preceding calendar year, by

"(2) such average for the 12-month period ending with September 2024.".

○