

SENATE BILL 715

By Gilmore

AN ACT to amend Tennessee Code Annotated, Title 4;
Title 9; Title 37; Title 47; Title 53 and Title 71,
relative to welfare.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 71, Chapter 5, Part 3, is amended by adding the following as a new section:

(a) The department shall promulgate rules relative to the supplemental nutrition assistance program (SNAP) asset limit. Beginning in calendar year 2022, the rules must increase the asset limit over four (4) years as follows:

(1) For calendar year 2022, three thousand five hundred dollars (\$3,500) in countable resources, or four thousand five hundred dollars (\$4,500) in countable resources if at least one (1) member of the household is age sixty (60) or older, or is disabled;

(2) For calendar year 2023, four thousand seven hundred fifty dollars (\$4,750) in countable resources, or five thousand seven hundred fifty dollars (\$5,750) in countable resources if at least one (1) member of the household is age sixty (60) or older, or is disabled;

(3) For calendar year 2024, six thousand dollars (\$6,000) in countable resources, or seven thousand dollars (\$7,000) in countable resources if at least one (1) member of the household is age sixty (60) or older, or is disabled; and

(4) For calendar year 2025 and subsequent calendar years, no asset limit.

(b) As used in this section, "countable resources" includes cash; money in checking and savings accounts; certificates of deposit; stocks and bonds; personal property that is not for sale; and lump-sum payments or annuities.

SECTION 2. Tennessee Code Annotated, Title 71, Chapter 3, Part 1, is amended by adding the following as a new section:

(a) The department shall promulgate rules relative to the temporary assistance for needy families (TANF) asset limit. Beginning in calendar year 2022, the rules must increase the asset limit over four (4) years as follows:

(1) For calendar year 2022, three thousand five hundred dollars (\$3,500);

(2) For calendar year 2023, four thousand seven hundred fifty dollars (\$4,750);

(3) For calendar year 2024, six thousand dollars (\$6,000); and

(4) For calendar year 2025 and subsequent calendar years, no asset limit.

(b) The department shall promulgate rules relative to the TANF vehicle limit. Beginning in calendar year 2022, the rules must increase the vehicle limit over four (4) years as follows:

(1) For calendar year 2022, six thousand dollars (\$6,000);

(2) For calendar year 2023, seven thousand four hundred dollars (\$7,400);

(3) For calendar year 2024, eight thousand eight hundred dollars (\$8,800); and

(4) For calendar year 2025 and subsequent calendar years, no vehicle limit.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.