

114TH CONGRESS
1ST SESSION

H. R. 3264

To amend the Internal Revenue Code of 1986 to expand the Saver’s credit,
and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2015

Ms. TITUS introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 to expand
the Saver’s credit, 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 “Helping Americans
5 Save Act of 2015”.

6 **SEC. 2. SAVER’S CREDIT EXPANDED.**

7 (a) INCREASE IN INCOME LIMITS.—

8 (1) IN GENERAL.—Section 25B(b)(1) of the In-
9 ternal Revenue Code of 1986 is amended—

1 (A) in subparagraph (A) by striking
2 “\$30,000” and inserting “\$50,000”,

3 (B) in subparagraph (B) by striking
4 “\$30,000 but not over \$32,500” and inserting
5 “\$50,000 but not over \$60,000”,

6 (C) in subparagraph (C) by striking
7 “\$32,500 but not over \$50,000” and inserting
8 “\$60,000 but not over \$70,000”, and

9 (D) in subparagraph (D) by striking
10 “\$50,000” and inserting “\$70,000”.

11 (2) CONFORMING AMENDMENT TO INFLATION
12 ADJUSTMENT.—Section 25B(b)(3) of such Code is
13 amended—

14 (A) by striking “2006” in the matter pre-
15 ceding subparagraph (A) and inserting “2015”,
16 and

17 (B) by striking “2005” in subparagraph
18 (B) thereof and inserting “2014”.

19 (b) ADJUSTMENT OF CREDIT AMOUNT FOR INFLA-
20 TION.—Section 25B(a) of such Code is amended—

21 (1) by striking “In the case of” and inserting
22 the following:

23 “(1) IN GENERAL.—In the case of”, and

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

1 “(2) INFLATION ADJUSTMENT.—In the case of
2 any taxable year beginning in a calendar year after
3 2015, the \$2,000 amount contained in paragraph
4 (1) shall be increased by an amount equal to—

5 “(A) such dollar amount, multiplied by

6 “(B) the cost-of-living adjustment deter-
7 mined under section 1(f)(3) for the calendar
8 year in which the taxable year begins, deter-
9 mined by substituting ‘calendar year 2014’ for
10 ‘calendar year 1992’ in subparagraph (B)
11 thereof.

12 Any increase determined under the preceding sen-
13 tence shall be rounded to the nearest multiple of
14 \$50.”.

15 (c) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 December 31, 2014.

18 **SEC. 3. RETIREMENT CONTRIBUTIONS AND SAVINGS DIS-**
19 **REGARDED FOR CERTAIN MEANS-TESTED**
20 **PROGRAMS.**

21 (a) TANF PROGRAM.—Section 408(a) of the Social
22 Security Act (42 U.S.C. 608(a)) is amended by adding
23 at the end the following:

24 “(13) DISREGARD OF CERTAIN RETIREMENT
25 ACCOUNTS AND CONTRIBUTIONS.—In determining

1 the eligibility of an individual for assistance, or the
2 amount of assistance payable to an individual, under
3 a State program funded under this part, the State
4 shall disregard any amount contributed by the indi-
5 vidual to, and the value of—

6 “(A) any funds in a plan, contract, or ac-
7 count, described in sections 401(a), 403(a),
8 403(b), 408, 408A, 457(b), and 501(c)(18) of
9 the Internal Revenue Code of 1986 and any
10 funds in a Federal Thrift Savings Plan account
11 as provided in section 8439 of title 5, United
12 States Code;

13 “(B) any retirement program or account
14 included in any successor or similar provision
15 that may be enacted and determined to be ex-
16 empt from tax under the Internal Revenue
17 Code of 1986; and

18 “(C) any other retirement plans, contracts,
19 or accounts (as determined by the Secretary of
20 Health and Human Services).”.

21 (b) SSI PROGRAM.—

22 (1) INCOME DISREGARD.—Section 1612(b) of
23 such Act (42 U.S.C. 1382a(b)) is amended—

24 (A) by striking “; and” at the end of para-
25 graph (25);

1 (B) by striking the period at the end of
2 paragraph (26) and inserting “; and”; and

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

4 “(27) any amount received by the individual, to
5 the extent that the amount is contributed by the in-
6 dividual to a program, plan, contract, or account re-
7 ferred to in section 1613(a).”.

8 (2) RESOURCE DISREGARD.—Section 1613(a)
9 of such Act (42 U.S.C. 1382b(a)) is amended—

10 (A) by striking “; and” at the end of para-
11 graph (16);

12 (B) by striking the period at the end of
13 paragraph (17) and inserting “; and”; and

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

15 “(18)(A) any funds in a plan, contract, or ac-
16 count, described in sections 401(a), 403(a), 403(b),
17 408, 408A, 457(b), and 501(c)(18) of the Internal
18 Revenue Code of 1986 and any funds in a Federal
19 Thrift Savings Plan account as provided in section
20 8439 of title 5, United States Code;

21 “(B) any retirement program or account in-
22 cluded in any successor or similar provision that
23 may be enacted and determined to be exempt from
24 tax under the Internal Revenue Code of 1986; and

1 “(C) any other retirement plans, contracts, or
2 accounts (as determined by the Commissioner of So-
3 cial Security).”.

4 (c) LIHEAP.—There shall not be included in any de-
5 termination under section 2605(b)(2)(B) of the Low-In-
6 come Home Energy Assistance Act of 1981 (42 U.S.C.
7 8624(b)(2)(B)) of household eligibility for Low-Income
8 Home Energy Assistance Program funds, any amount
9 contributed to, and the value of—

10 (1) any funds in a plan, contract, or account,
11 described in sections 401(a), 403(a), 403(b), 408,
12 408A, 457(b), and 501(c)(18) of the Internal Rev-
13 enue Code of 1986 and any funds in a Federal
14 Thrift Savings Plan account as provided in section
15 8439 of title 5, United States Code;

16 (2) any retirement program or account included
17 in any successor or similar provision that may be en-
18 acted and determined to be exempt from tax under
19 the Internal Revenue Code of 1986; and

20 (3) any other retirement plans, contracts, or ac-
21 counts (as determined by the Secretary of Health
22 and Human Services).

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