

118TH CONGRESS
1ST SESSION

H. R. 5408

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

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 12, 2023

Mr. HIGGINS of New York (for himself and Mr. FITZPATRICK) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

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

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 Savings Penalty
5 Elimination Act”.

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

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

1 (1) in subparagraph (A), by striking “\$2,250”
2 and all that follows through the end of the subpara-
3 graph and inserting “\$20,000 in calendar year
4 2023, and shall be increased as described in section
5 1617(d) for each subsequent calendar year.”; and

6 (2) in subparagraph (B), by striking “\$1,500”
7 and all that follows through the end of the subpara-
8 graph and inserting “\$10,000 in calendar year
9 2023, and shall be increased as described in section
10 1617(d) for each subsequent calendar year.”.

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

13 (1) in the section heading, by inserting “; IN-
14 FLATION ADJUSTMENT” after “BENEFITS”; and

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

16 “(d) In the case of any calendar year after 2023, each
17 of the amounts specified in section 1611(a)(3) shall be in-
18 creased by multiplying each such amount by the quotient
19 (not less than 1) obtained by dividing—

20 “(1) the average of the consumer price index
21 for all urban consumers (all items; United States
22 city average, as published by the Bureau of Labor
23 Statistics of the Department of Labor) for the 12-
24 month period ending with September of the pre-
25 ceding calendar year, by

1 “(2) such average for the 12-month period end-
2 ing with September 2022.”.

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