

119TH CONGRESS
2D SESSION

S. _____

To eliminate asset limits employed by certain federally funded means-tested public assistance programs, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. COONS introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To eliminate asset limits employed by certain federally funded means-tested public assistance programs, 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; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Allowing Steady Savings by Eliminating Tests Act” or
6 the “ASSET Act”.

7 (b) TABLE OF CONTENTS.—The table of contents for
8 this Act is as follows:

Sec. 1. Short title; table of contents.
Sec. 2. Findings; sense of Congress.

- Sec. 3. States prohibited from imposing asset limits on programs funded by Temporary Assistance for Needy Families (TANF) grants.
- Sec. 4. Eliminating asset limits in the supplemental nutrition assistance program (SNAP).
- Sec. 5. Eliminating asset limit in Low-Income Home Energy Assistance Program (LIHEAP).
- Sec. 6. Updating and indexing the resource limit for supplemental security income (SSI).
- Sec. 7. Effective date.

1 **SEC. 2. FINDINGS; SENSE OF CONGRESS.**

2 (a) FINDINGS.—Congress finds as follows:

3 (1) Many means-tested public assistance pro-
4 grams limit eligibility for benefits on the basis of the
5 assets of a family, such as savings and other re-
6 sources. Such asset limits impede the ability of
7 needy families to improve their financial cir-
8 cumstances and thereby reduce their dependence on
9 public assistance programs.

10 (2) Restricting eligibility for public assistance
11 programs on the basis of assets negatively affects
12 the financial security of low-income families. For ex-
13 ample, to avoid losing eligibility for public assistance
14 under an asset limit, a family may avoid mainstream
15 financial services such as bank accounts, or refrain
16 from acquiring and saving resources that would en-
17 able the family to weather an unanticipated expense.

18 (3) The risk that people who don't need public
19 assistance will take advantage of public assistance
20 programs in the absence of asset limits is low, in
21 part because most applicants for public assistance

1 have very few assets, must meet strict work require-
2 ments, and usually may only participate in a pro-
3 gram for a limited time.

(4) Evidence from States that have eliminated asset limits suggests that the administrative cost savings associated with the elimination of asset limits outweigh any increases in payments made to beneficiaries.

9 (b) SENSE OF CONGRESS.—It is the sense of Con-
10 gress that certain federally funded means-tested public as-
11 sistance programs should not utilize asset limits to restrict
12 eligibility for assistance under those programs.

13 SEC. 3. STATES PROHIBITED FROM IMPOSING ASSET LIM-
14 ITS ON PROGRAMS FUNDED BY TEMPORARY
15 ASSISTANCE FOR NEEDY FAMILIES (TANF)
16 GRANTS.

(a) NO STATE LIMITATION ON ALLOWABLE FINANCIAL RESOURCES.—Section 408(a) of the Social Security Act (42 U.S.C. 608(a)) is amended by adding at the end the following new paragraph:

21 “(13) NO ASSET OR RESOURCE LIMIT.—A State
22 to which a grant is made under section 403 shall not
23 apply any asset or resource limit for eligibility of a
24 family for any benefit, assistance, or service provided
25 under the State program funded under this part.”

1 (b) CONFORMING AMENDMENTS.—Section 408(f) of
2 the Social Security Act (42 U.S.C. 608(f)) is amended—

3 (1) in the matter preceding paragraph (1), by
4 striking “or resources”; and

5 (2) in paragraph (1)—

6 (A) in the paragraph heading, by striking
7 “AND RESOURCES”;

8 (B) by striking subparagraph (B);

9 (C) by redesignating subparagraph (C) as
10 subparagraph (B); and

11 (D) in subparagraph (B) (as so redesign-
12 nated), by striking “and resources” each place
13 it appears.

14 (c) DELAY PERMITTED IF STATE LEGISLATION RE-
15 QUIRED.—

16 (1) IN GENERAL.—In the case of a State to
17 which a grant is made under section 403 of the So-
18 cial Security Act (42 U.S.C. 603) that the Secretary
19 of Health and Human Services determines requires
20 State legislation (other than legislation appro-
21 priating funds) to meet the requirements of para-
22 graph (13) of section 408(a) of such Act (42 U.S.C.
23 608(a)), such State shall not be regarded as failing
24 to comply with the requirements of such paragraph
25 before the first day of the first calendar quarter that

1 begins after the close of the first regular session of
2 the State legislature that begins after the date of en-
3 actment of this Act.

4 (2) 2-YEAR LEGISLATIVE SESSION.—For pur-
5 poses of paragraph (1), in the case of a State that
6 has a 2-year legislative session, each year of the ses-
7 sion shall be considered to be a separate regular ses-
8 sion of the State legislature.

9 **SEC. 4. ELIMINATING ASSET LIMITS IN SUPPLEMENTAL NU-**
10 **TRITION ASSISTANCE PROGRAM.**

11 (a) ELIGIBLE HOUSEHOLDS.—Section 5 of the Food
12 and Nutrition Act of 2008 (7 U.S.C. 2014) is amended—

13 (1) in subsection (a)—

14 (A) in the first sentence, by striking “and
15 other financial resources”; and

16 (B) in the second sentence, by striking
17 “and (r)” and inserting “and (q)”;

18 (2) in subsection (d)—

19 (A) in paragraph (1), by striking “, except
20 as provided in subsection (k)”;

21 (B) in paragraph (10), by striking “pro-
22 gram except as otherwise provided in subsection
23 (k) of this section” and inserting “program, ex-
24 cept as otherwise provided in subsection (i)”;

1 (C) in paragraph (12), by striking “section
2 3112” and inserting “section 5312”;

3 (D) by striking paragraph (13); and

4 (E) by redesignating paragraphs (14)
5 through (19) as paragraphs (13) through (18),
6 respectively;

7 (3) by striking subsections (g) and (j);

8 (4) by redesignating subsections (h), (i), (k),
9 (l), (m), and (n) as subsections (g), (h), (i), (j), (k),
10 and (l), respectively; and

11 (5) in subsection (h) (as so redesignated)—

12 (A) in paragraph (1), by striking “and re-
13 sources” each place it appears; and

14 (B) in paragraph (2)—

15 (i) by striking subparagraph (B); and

16 (ii) by redesignating subparagraphs

17 (C) through (E) as subparagraphs (B)

18 through (D), respectively.

19 (b) ELIGIBILITY DISQUALIFICATIONS.—Section 6 of
20 the Food and Nutrition Act of 2008 (7 U.S.C. 2015) is
21 amended—

22 (1) in subsection (d)(4)—

23 (A) in subparagraph (N)(iii)(I)(bb), by
24 striking “subsection (d)(1) or subsection (o)”

1 and inserting “paragraph (1) or subsection
2 (n)”; and

3 (B) by striking “subsection (o)” each place
4 it appears and inserting “subsection (n)”;
5 (2) in subsection (f), in the undesignated mat-

6 ter following subparagraph (D) of paragraph (2), by
7 striking “and financial resources”;

8 (3) by striking subsection (h);

9 (4) by redesignating subsections (i) through (s)
10 as subsections (h) through (r), respectively;

11 (5) in paragraph (6) of subsection (n) (as so re-
12 designated)—

13 (A) in subparagraph (F), by adding a pe-
14 riod at the end; and

15 (B) in subparagraph (G), by striking
16 “(D),, (E) or” and inserting “(D), (E), or”;

17 (6) in paragraph (1) of subsection (q) (as so re-
18 designated)—

19 (A) in subparagraph (A)(iv), by inserting
20 “section” after “defined in”; and

21 (B) in subparagraph (B), by striking “sub-
22 section (k)” and inserting “subsection (j)”; and

23 (7) in paragraph (2) of subsection (r) (as so re-
24 designated)—

1 (A) by striking “allowable financial re-
2 sources and”; and

3 (B) by striking “(g), (i), (k), (l), (m), and
4 (n)” and inserting “(h), (i), (j), (k), and (l)”.

5 (c) RESEARCH, DEMONSTRATION, AND EVALUA-
6 TIONS.—Section 17 of the Food and Nutrition Act of
7 2008 (7 U.S.C. 2026) is amended—

8 (1) by striking subsections (h) and (i);

9 (2) by redesignating subsections (j) through (n)
10 as subsections (h) through (l), respectively;

11 (3) in subsection (k) (as so redesignated)—

12 (A) by striking “subsections (l) through
13 (n)” each place it appears and inserting “sub-
14 sections (j) through (l)”;

15 (B) in paragraph (2)(E), by striking “sec-
16 tion 6(l)(2)” and inserting “section 6(k)(2)”;
17 and

18 (4) in paragraph (4)(A) of subsection (l) (as so
19 redesignated)—

20 (A) in the matter preceding clause (i), by
21 striking “available,—” and inserting “avail-
22 able—”; and

23 (B) in clause (i)(II), by striking “and fi-
24 nancial resources (as described in section
25 5(g))”.

1 (d) CONFORMING AMENDMENTS.—

2 (1) Section 7(i)(1) of the Food and Nutrition
3 Act of 2008 (7 U.S.C. 2016(i)(1)) is amended by
4 striking “section 6(o)(2)” and inserting “section
5 6(n)(2)”.

6 (2) Section 11(e)(22) of the Food and Nutri-
7 tion Act of 2008 (7 U.S.C. 2020(e)(22)) is amended
8 by striking “section 6(i)” and inserting “section
9 6(h)”.

10 (3) Section 16 of the Food and Nutrition Act
11 of 2008 (7 U.S.C. 2025) is amended—

12 (A) in subsection (a)(9), by striking “sec-
13 tion 17(n)” and inserting “section 17(l)”; and

14 (B) in subsection (h)—

15 (i) in paragraph (1)—

16 (I) in subparagraph (B)(ii), by
17 striking “section 6(o)” and inserting
18 “section 6(n)”;

19 (II) in subparagraph (E)—

20 (aa) by striking “section
21 6(o)(3)” each place it appears
22 and inserting “section 6(n)(3)”;

23 (bb) by striking “section
24 6(o)(2)” each place it appears

1 and inserting “section 6(n)(2)”;
2 and
3 (cc) in clause (ii)—
4 (AA) in subclause (III),
5 by striking “section 6(o)(4)”
6 and inserting “section
7 6(n)(4)”;
8 (BB) in subclause (IV),
9 by striking “section 6(o)(6)”
10 and inserting “section
11 6(n)(6)”;
12 (III) in subparagraph
13 (F)(ii)(III)(ee)(AA), by striking “sec-
14 tion 6(o)” and inserting “section
15 6(n)”;
16 (ii) in paragraph (5)(C)(iv)(I), by
17 striking “section 6(o)(2)” and inserting
18 “section 6(n)(2)”.

19 (4) Section 18(g)(2) of the Food and Nutrition
20 Act of 2008 (7 U.S.C. 2027(g)(2)) is amended by
21 striking “section 5(h)” and inserting “section 5(g)”.

22 (5) Section 103(a)(2)(D) of the Workforce In-
23 novation and Opportunity Act (29 U.S.C.
24 3113(a)(2)(D)) is amended by striking “section 6(o)”
25 of the Food and Nutrition Act of 2008 (7 U.S.C.

1 2015(o))” and inserting “subsection (n) of section 6
2 of the Food and Nutrition Act of 2008 (7 U.S.C.
3 2015)”.

4 (6) Section 121(b)(2)(B)(iv) of the Workforce
5 Innovation and Opportunity Act (29 U.S.C.
6 3151(b)(2)(B)(iv)) is amended by striking “section
7 6(o) of the Food and Nutrition Act of 2008 (7
8 U.S.C. 2015(o))” and inserting “subsection (n) of
9 section 6 of the Food and Nutrition Act of 2008 (7
10 U.S.C. 2015)”.

11 (7) Section 454 of the Social Security Act (42
12 U.S.C. 654) is amended—

13 (A) in paragraph (4)(A)(i), by striking
14 “section 6(l)(1) of the Food and Nutrition Act
15 of 2008 (7 U.S.C. 2015(l)(1))” and inserting
16 “subsection (k)(1) of section 6 of the Food and
17 Nutrition Act of 2008 (7 U.S.C. 2015)”;

18 (B) in paragraph (6)(B)(i), by striking
19 “subsection (l) or (m) of section 6 of the Food
20 and Nutrition Act of 2008” and inserting “sub-
21 section (k) or (l) of section 6 of the Food and
22 Nutrition Act of 2008 (7 U.S.C. 2015)”;

23 (C) in paragraph (29)(A)(ii), by striking
24 “section 6(l)(2) of the Food and Nutrition Act
25 of 2008 (7 U.S.C. 2015(l)(2))” and inserting

1 “subsection (k)(2) of section 6 of the Food and
2 Nutrition Act of 2008 (7 U.S.C. 2015)”.

3 (e) DELAY PERMITTED IF STATE LEGISLATION RE-
4 QUIRED.—

5 (1) IN GENERAL.—If the Secretary of Agri-
6 culture determines that State legislation (other than
7 legislation appropriating funds) is required in order
8 for a State plan under section 11 of the Food and
9 Nutrition Act of 2008 (7 U.S.C. 2020) to meet the
10 additional requirements imposed by the amendments
11 made by this section, the State plan shall not be re-
12 garded as failing to comply with the requirements of
13 that section solely on the basis of the failure of the
14 plan to meet those additional requirements before
15 the first day of the first calendar quarter that begins
16 after the close of the first regular session of the
17 State legislature that begins after the date of enact-
18 ment of this Act.

19 (2) LEGISLATIVE SESSION.—For purposes of
20 paragraph (1), if a State has a 2-year legislative ses-
21 sion, each year of the session shall be considered to
22 be a separate regular session of the State legislature.

1 **SEC. 5. ELIMINATING ASSET LIMIT IN LOW-INCOME HOME**
2 **ENERGY ASSISTANCE PROGRAM (LIHEAP).**

3 (a) ELIMINATION OF LIMITATIONS ON ALLOWABLE
4 FINANCIAL RESOURCES.—Section 2605(b)(2) of the Low-
5 Income Home Energy Assistance Act of 1981 (42 U.S.C.
6 8624(b)(2)) is amended, in the matter following subpara-
7 graph (B), by inserting “, and agrees that the State may
8 not exclude a household from eligibility in a fiscal year
9 solely or partially on the basis of the assets of 1 or more
10 members of the household” before the semicolon.

11 (b) DELAY PERMITTED IF STATE LEGISLATION RE-
12 QUIRED.—

13 (1) IN GENERAL.—In the case of a State plan
14 under section 2605 of the Low-Income Home En-
15 ergy Assistance Act of 1981 (42 U.S.C. 8624) that
16 the Secretary of Health and Human Services deter-
17 mines requires State legislation (other than legisla-
18 tion appropriating funds) in order for the plan to
19 meet the additional requirements imposed by the
20 amendment made by this section, the State plan
21 shall not be regarded as failing to comply with the
22 requirements of such section 2605 solely on the
23 basis of the failure of the plan to meet those addi-
24 tional requirements before the first day of the first
25 calendar quarter that begins after the close of the

1 first regular session of the State legislature that be-
2 gins after the date of enactment of this Act.

3 (2) 2-YEAR LEGISLATIVE SESSION.—For pur-
4 poses of paragraph (1), in the case of a State that
5 has a 2-year legislative session, each year of the ses-
6 sion shall be considered to be a separate regular ses-
7 sion of the State legislature.

8 **SEC. 6. UPDATING AND INDEXING THE RESOURCE LIMIT**
9 **FOR SUPPLEMENTAL SECURITY INCOME**
10 **(SSI).**

11 (a) IN GENERAL.—

12 (1) UPDATE IN RESOURCE LIMIT FOR INDIVID-
13 UALS AND COUPLES.—Section 1611(a)(3) of the So-
14 cial Security Act (42 U.S.C. 1382(a)(3)) is amend-
15 ed—

16 (A) in subparagraph (A), by striking
17 “\$2,250” and all that follows through the end
18 of the subparagraph and inserting “\$20,000 in
19 calendar year 2026, and shall be increased as
20 described in section 1617(d) for each subse-
21 quent calendar year.”; and

22 (B) in subparagraph (B), by striking
23 “\$1,500” and all that follows through the end
24 of the subparagraph and inserting “\$10,000 in
25 calendar year 2026, and shall be increased as

1 described in section 1617(d) for each subse-
2 quent calendar year.”.

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

5 (A) in the section heading, by inserting “;
6 INFLATION ADJUSTMENT” after “BENEFITS”;
7 and

8 (B) by adding at the end the following:

9 “(d) In the case of any calendar year after 2026, each
10 of the amounts specified in section 1611(a)(3) shall be in-
11 creased by multiplying each such amount by the quotient
12 (not less than 1) obtained by dividing—

13 “(1) the average of the Consumer Price Index
14 for Elderly Consumers (CPI-E, as published by the
15 Bureau of Labor Statistics of the Department of
16 Labor) for the 12-month period ending with Sep-
17 tember of the preceding calendar year, by

18 “(2) such average for the 12-month period end-
19 ing with September 2025.”.

20 (b) EFFECTIVE DATE.—The amendments made by
21 this section shall take effect as if enacted on January 1,
22 2026.

23 **SEC. 7. EFFECTIVE DATE.**

24 Except as otherwise provided, the amendments made
25 by this Act shall apply to benefits for calendar months

- 1 beginning on or after the date that is 30 days after the
- 2 date of enactment of this Act.