

103^D CONGRESS
2^D SESSION

H. R. 4325

To exclude certain retirement accounts for purposes of determining eligibility to receive food stamp benefits, aid to families with dependent children, supplemental security income benefits, and medicaid benefits.

IN THE HOUSE OF REPRESENTATIVES

MAY 3, 1994

Mr. BORSKI introduced the following bill; which was referred jointly to the Committees on Agriculture and Ways and Means

A BILL

To exclude certain retirement accounts for purposes of determining eligibility to receive food stamp benefits, aid to families with dependent children, supplemental security income benefits, and medicaid benefits.

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. EXCLUSION OF CERTAIN RETIREMENT ASSETS**

4 **FOR THE PURPOSE OF DETERMINING ELIGI-**

5 **BILITY FOR FOOD STAMP BENEFITS.**

6 (a) AMENDMENT.—The first sentence of section

7 5(g)(2) of the Food Stamp Act of 1977 (7 U.S.C.

8 2014(g)(2)) is amended—

1 (1) by striking “, regardless of whether there is
2 a penalty for early withdrawal,” and inserting
3 “amounts in”, and

4 (2) by inserting before the period at the end the
5 following:

6 “excluding any amount in a qualified retirement plan (as
7 defined in section 4974(c) of the Internal Revenue Code
8 of 1986) to the extent such amount could not be with-
9 drawn from such plan without resulting in an increase in
10 the Federal income tax liability of a family member by
11 reason of section 72(t) of such Code”.

12 (b) APPLICATION OF AMENDMENT.—The amendment
13 made by subsection (a) shall not apply with respect to cer-
14 tification periods beginning before the effective date of this
15 Act.

16 **SEC. _____. DISREGARD OF CERTAIN RETIREMENT ASSETS**
17 **IN DETERMINING ELIGIBILITY FOR BENEFITS**
18 **UNDER THE PROGRAM OF AID TO FAMILIES**
19 **WITH DEPENDENT CHILDREN.**

20 Section 402(a)(7)(B) of the Social Security Act (42
21 U.S.C. 602(a)(7)(B)) is amended—

22 (1) by striking “or” at the end of clause (iv);
23 and

24 (2) by inserting “, or (v) any amount in a
25 qualified retirement plan (as defined in section

1 4974(c) of the Internal Revenue Code of 1986) to
2 the extent such amount could not be withdrawn
3 from such plan without resulting in an increase in
4 the Federal income tax liability of a family member
5 by reason of section 72(t) of such Code” before the
6 semicolon.

7 **SEC. _____. DISREGARD OF CERTAIN RETIREMENT ASSETS**
8 **IN DETERMINING ELIGIBILITY FOR BENEFITS**
9 **UNDER THE SUPPLEMENTAL SECURITY IN-**
10 **COME PROGRAM.**

11 Section 1613(a) of the Social Security Act (42 U.S.C.
12 1382b(a)) is amended—

13 (1) by striking the period at the end of the first
14 paragraph (10) and inserting a semicolon;

15 (2) by redesignating the second paragraph (10)
16 as paragraph (11);

17 (3) by striking the period at the end of para-
18 graph (11) (as so redesignated) and inserting “;
19 and”; and

20 (4) by inserting after such paragraph (11) the
21 following:

22 “(12) any amount in a qualified retirement plan
23 (as defined in section 4974(c) of the Internal Reve-
24 nue Code of 1986) to the extent such amount could
25 not be withdrawn from such plan without resulting

1 in an increase in the Federal income tax liability of
2 a family member by reason of section 72(t) of such
3 Code.”.

4 **SEC. 4. EFFECTIVE DATE.**

5 Except as otherwise provided in this Act, this Act and
6 the amendments made by this Act shall take effect 60
7 days after the date of the enactment of this Act.

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