

119TH CONGRESS
2D SESSION

S. 5186

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

JULY 30, 2026

Mr. COONS (for himself, Mr. KAINE, Mr. VAN HOLLEN, Ms. BALDWIN, Mr. REED, Mr. SCHATZ, Mr. BOOKER, and Mrs. GILLIBRAND) introduced the following bill; which was read twice and referred to the Committee on Finance

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

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

5 (4) Evidence from States that have eliminated
 6 asset limits suggests that the administrative cost
 7 savings associated with the elimination of asset lim-
 8 its outweigh any increases in payments made to
 9 beneficiaries.

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

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

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

22 “(13) NO ASSET OR RESOURCE LIMIT.—A State
 23 to which a grant is made under section 403 shall not
 24 apply any asset or resource limit for eligibility of a

1 family for any benefit, assistance, or service provided
 2 under the State program funded under this part.”.

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

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

7 (2) in paragraph (1)—

8 (A) in the paragraph heading, by striking
 9 “AND RESOURCES”;

10 (B) by striking subparagraph (B);

11 (C) by redesignating subparagraph (C) as
 12 subparagraph (B); and

13 (D) in subparagraph (B) (as so redesign-
 14 ated), by striking “and resources” each place
 15 it appears.

16 (c) DELAY PERMITTED IF STATE LEGISLATION RE-
 17 QUIRED.—

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

1 to comply with the requirements of such paragraph
 2 before the first day of the first calendar quarter that
 3 begins after the close of the first regular session of
 4 the State legislature that begins after the date of en-
 5 actment of this Act.

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

11 **SEC. 4. ELIMINATING ASSET LIMITS IN SUPPLEMENTAL NU-**
 12 **TRITION ASSISTANCE PROGRAM.**

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

15 (1) in subsection (a)—

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

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

20 (2) in subsection (d)—

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

23 (B) in paragraph (10), by striking “pro-
 24 gram except as otherwise provided in subsection

1 (k) of this section” and inserting “program, ex-
 2 cept as otherwise provided in subsection (i)”;

3 (C) in paragraph (12), by striking “section
 4 3112” and inserting “section 5312”;

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

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

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

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

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

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

16 (B) in paragraph (2)—

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

18 (ii) by redesignating subparagraphs

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

20 through (D), respectively.

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

24 (1) in subsection (d)(4)—

1 (A) in subparagraph (N)(iii)(I)(bb), by
 2 striking “subsection (d)(1) or subsection (o)”
 3 and inserting “paragraph (1) or subsection
 4 (n)”; and

5 (B) by striking “subsection (o)” each place
 6 it appears and inserting “subsection (n)”;

7 (2) in subsection (f), in the undesignated mat-
 8 ter following subparagraph (D) of paragraph (2), by
 9 striking “and financial resources”;

10 (3) by striking subsection (h);

11 (4) by redesignating subsections (i) through (s)
 12 as subsections (h) through (r), respectively;

13 (5) in paragraph (6) of subsection (n) (as so re-
 14 designated)—

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

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

19 (6) in paragraph (1) of subsection (q) (as so re-
 20 designated)—

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

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

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

3 (A) by striking “allowable financial re-
 4 sources and”; and

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

7 (c) RESEARCH, DEMONSTRATION, AND EVALUA-
 8 TIONS.—Section 17 of the Food and Nutrition Act of
 9 2008 (7 U.S.C. 2026) is amended—

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

11 (2) by redesignating subsections (j) through (n)
 12 as subsections (h) through (l), respectively;

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

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

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

20 (4) in paragraph (4)(A) of subsection (l) (as so
 21 redesignated)—

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

1 (B) in clause (i)(II), by striking “and fi-
 2 nancial resources (as described in section
 3 5(g))”.

4 (d) CONFORMING AMENDMENTS.—

5 (1) Section 7(i)(1) of the Food and Nutrition
 6 Act of 2008 (7 U.S.C. 2016(i)(1)) is amended by
 7 striking “section 6(o)(2)” and inserting “section
 8 6(n)(2)”.

9 (2) Section 11(e)(22) of the Food and Nutri-
 10 tion Act of 2008 (7 U.S.C. 2020(e)(22)) is amended
 11 by striking “section 6(i)” and inserting “section
 12 6(h)”.

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

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

17 (B) in subsection (h)—

18 (i) in paragraph (1)—

19 (I) in subparagraph (B)(ii), by
 20 striking “section 6(o)” and inserting
 21 “section 6(n)”;

22 (II) in subparagraph (E)—

23 (aa) by striking “section
 24 6(o)(3)” each place it appears
 25 and inserting “section 6(n)(3)”;

1 (bb) by striking “section
 2 6(o)(2)” each place it appears
 3 and inserting “section 6(n)(2)”;
 4 and

5 (cc) in clause (ii)—

6 (AA) in subclause (III),
 7 by striking “section 6(o)(4)”
 8 and inserting “section
 9 6(n)(4)”; and

10 (BB) in subclause (IV),
 11 by striking “section 6(o)(6)”
 12 and inserting “section
 13 6(n)(6)”; and

14 (III) in subparagraph
 15 (F)(ii)(III)(ee)(AA), by striking “sec-
 16 tion 6(o)” and inserting “section
 17 6(n)”; and

18 (ii) in paragraph (5)(C)(iv)(I), by
 19 striking “section 6(o)(2)” and inserting
 20 “section 6(n)(2)”.

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

24 (5) Section 103(a)(2)(D) of the Workforce In-
 25 novation and Opportunity Act (29 U.S.C.

1 3113(a)(2)(D)) is amended by striking “section 6(o)
2 of the Food and Nutrition Act of 2008 (7 U.S.C.
3 2015(o))” and inserting “subsection (n) of section 6
4 of the Food and Nutrition Act of 2008 (7 U.S.C.
5 2015)”.

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

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

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

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

1 (C) in paragraph (29)(A)(ii), by striking
2 “section 6(l)(2) of the Food and Nutrition Act
3 of 2008 (7 U.S.C. 2015(l)(2))” and inserting
4 “subsection (k)(2) of section 6 of the Food and
5 Nutrition Act of 2008 (7 U.S.C. 2015)”.

6 (e) DELAY PERMITTED IF STATE LEGISLATION RE-
7 QUIRED.—

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

22 (2) LEGISLATIVE SESSION.—For purposes of
23 paragraph (1), if a State has a 2-year legislative ses-
24 sion, each year of the session shall be considered to
25 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.

