



**CONSORTIUM FOR CITIZENS  
WITH DISABILITIES**

## **CCD Financial Security Task Force PROGRESS REPORT**

### **I. Status of Key Legislative Priorities**

- A.** VITA Act of 2011: Introduced in both the Senate (S. 816) by U.S. Senator Sherrod Brown and in the House (H.R.
- B.** ABLE Act: Reintroduction will occur on or around November 15<sup>th</sup>. Identical legislation will be introduced in both the House (by cosponsors Ander Crenshaw and Jim McDermott) and Senate (by Senators Robert Casey and Orrin Hatch). A one page description of key changes to the legislation is attached).
- C.** SSI Savers Act (H.R. 2013): This bipartisan legislation was reintroduced by Congressman Petri (R-WI) and Congresswoman Tsongas (D-MA). To spur greater interest in the legislation, CFED and WID recently formed the SSI Asset Limit Reform Coalition to advocate for the reform of the resource test of the Supplemental Security Income (SSI) program. Beyond H.R. 2013, the SSI Asset Limit Reform Coalition favors legislation or regulations that propose the following:
  - 1. Raise assets limit and index them for inflation;
  - 2. Exclude amounts in retirement investment accounts, college education investment accounts and individual development accounts;
  - 3. Remove the requirement that recipients must draw down their retirement savings to qualify; and
  - 4. Disregard one-third of the funds drawn down from retirement accounts for those under 65 when calculating household income.

### **II. FY 2012 Budget**

VITA Funding: Funding of the Community Volunteer Income Tax Assistance (VITA) Grant program remains intact from FY2011 levels (\$12 million) so far in both the House and Senate versions of the FY2012 Financial Services & General Government Operations Bill.

### **III. Regulatory Issues**

We are working on submitting comments in response to the U.S. Department's request for comments on how the Treasury's Office of Financial Education and Financial Access (OFEFA)

can design, implement and administer certain financial access activities authorized in section 1204 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act), to expand access to mainstream financial institutions.