

118TH CONGRESS
2D SESSION

S. _____

To amend the Internal Revenue Code of 1986 to expand eligibility for health savings accounts, and for other purposes.

IN THE SENATE OF THE UNITED STATES

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

A BILL

To amend the Internal Revenue Code of 1986 to expand eligibility for health savings accounts, 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.**

4 This Act may be cited as the “Increasing Value for
5 Families with HSAs Act of 2024” or the “IVF with HSAs
6 Act of 2024”.

7 **SEC. 2. HEALTH SAVINGS ACCOUNT ELIGIBILITY.**

8 (a) IN GENERAL.—Paragraph (1) of section 223(c)
9 of the Internal Revenue Code of 1986 is amended to read
10 as follows:

1 “(1) ELIGIBLE INDIVIDUAL.—The term ‘eligible
2 individual’ means, with respect to any month, any
3 individual if such individual is covered under any
4 health insurance coverage as of the 1st day of such
5 month.”.

6 (b) CONFORMING AMENDMENTS.—

7 (1) Subsection (c) of section 223 of the Internal
8 Revenue Code of 1986 is amended by striking para-
9 graphs (2) and (3) and by redesignating paragraphs
10 (4) and (5) as paragraphs (2) and (3), respectively.

11 (2) Paragraphs (2)(A) and (2)(B) of section
12 223(b) of such Code are each amended by striking
13 “a high deductible health plan” and inserting “any
14 health insurance coverage”.

15 (3) Paragraph (8)(A)(ii) of section 223(b) of
16 such Code is amended by striking “high deductible
17 health plan” and inserting “health insurance cov-
18 erage”.

19 (4) Section 223(g)(1) of such Code is amend-
20 ed—

21 (A) by striking “subsections (b)(2) and
22 (c)(2)(A)” both places it appears and inserting
23 “subsection (b)(2)”,

24 (B) by striking “for ‘calendar year 2016’ ”
25 in subparagraph (B) and all that follows

1 through “‘calendar year 2003’.” and inserting
2 “‘calendar year 1997’ for ‘calendar year 2016’
3 in subparagraph (A)(ii) thereof.”.

4 (5) The heading of subparagraph (B) of section
5 223(b)(8) of such Code is amended by striking
6 “HIGH DEDUCTIBLE HEALTH PLAN”.

7 (6) Section 26(b)(2)(S) of such Code is amend-
8 ed by striking “high deductible health plan”.

9 (7) The heading of paragraph (3) of section
10 106(e) of such Code is amended by striking “HIGH
11 DEDUCTIBLE HEALTH PLAN”.

12 (8) Clause (ii) of section 106(e)(5)(B) of such
13 Code is amended by striking “a high deductible
14 health plan” and inserting “any health insurance
15 coverage”.

16 (9) Paragraph (9) of section 408(d) of such
17 Code is amended—

18 (A) by striking “high deductible health
19 plan” in subparagraph (C)(i)(I) and inserting
20 “health insurance”,

21 (B) by striking “coverage under a high de-
22 ductible health plan” both places it appears in
23 subparagraph (C)(ii)(II) and inserting “health
24 insurance coverage”, and

1 (C) by striking “HIGH DEDUCTIBLE
2 HEALTH PLAN” in the heading of subparagraph
3 (D).

4 (c) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to taxable years beginning after
6 December 31, 2024.

7 **SEC. 3. INCREASE IN HSA CONTRIBUTION LIMITATIONS.**

8 (a) IN GENERAL.—Paragraph (2) of section 223(b)
9 of the Internal Revenue Code of 1986, as amended by this
10 Act, is further amended—

11 (1) by striking “\$2,250” in subparagraph (A)
12 and inserting “\$8,600”, and

13 (2) by striking “\$4,500” in subparagraph (B)
14 and inserting “\$17,100”.

15 (b) COST-OF-LIVING ADJUSTMENT.—Paragraph (1)
16 of section 223(g) of the Internal Revenue Code of 1986,
17 as amended by this Act, is further amended—

18 (1) by striking “Each” and inserting “In the
19 case of a taxable year beginning after 2025, each”,
20 and

21 (2) by striking “calendar year 1997” and in-
22 serting “calendar year 2024”.

23 (c) EFFECTIVE DATE.—The amendments made by
24 this section shall apply to taxable years beginning after
25 December 31, 2024.