

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 777 - B

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session
Legislative Fiscal Office

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

Directs Oregon 529 Savings Board to establish by rule qualified state ABLE Act program as described in federal Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014.

Government Unit(s) Affected:

Oregon State Treasurer

Summary of Expenditure Impact:

See Analysis below

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Finance and Revenue to the Joint Committee on Ways and Means. The bill directs the State Treasurer to establish a tax-advantaged savings program to be used for disability-related expenses for specified disabled Oregonians as described in the Stephen Beck, Jr., Achieving a Better Life Experience (ABLE) Act of 2014. Allowable disability-related expenses can include such items as costs related to health, prevention, and wellness; assistive technology and personal support services; housing; employment support; and education as long as all of the expenses are for the benefit of an individual with a disability and are related to the disability. The agency anticipates having a fiscal impact associated with this bill, but the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Joint Committee on Ways and Means.

Further Analysis Required