SB 777-B3 (LC 3396) 5/15/15 (TR/ps)

PROPOSED AMENDMENTS TO B-ENGROSSED SENATE BILL 777

- On page 1 of the printed B-engrossed bill, after line 11, insert:
- 2 "(3) 'Contracting state' means a state without a qualified ABLE program
- 3 that has entered into a contract with this state to provide residents of the
- 4 contracting state access to the qualified ABLE program of this state.".
- In line 12, delete "(3)" and insert "(4)".
- 6 In line 14, delete "(4)" and insert "(5)".
- 7 In line 16, delete "(5)" and insert "(6)".
- 8 In line 18, delete "(6)" and insert "(7)".
- 9 On page 2, after line 11, insert:
- "(g) Allow for the establishment of an ABLE account only for a desig-
- 11 nated beneficiary who is a resident of this state or a resident of a contract-
- 12 ing state;".
- In line 12, delete "(g)" and insert "(h)".
- In line 14, delete "(h)" and insert "(i)".
- 15 After line 16, insert:
- "(3) Notwithstanding any other provision of law that requires consider-
- ation of one or more financial circumstances of an individual for the purpose
- of determining the eligibility to receive, or the amount of, any assistance or
- benefit authorized by law to be provided to or for the benefit of the indi-
- vidual, any amount in an ABLE account of the individual, including earnings
- on the account, any contributions to the ABLE account of the individual and
- 22 any distribution for qualified disability expenses shall be disregarded for

- such purpose with respect to any period during which the individual main-
- 2 tains, makes contributions to or receives distributions from the ABLE ac-

3 count.".
