

# Senate Bill 759

Sponsored by Senator HASS (at the request of State Treasurer Tobias Read)

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Specifies that amount in account established for higher education expenses is disregarded for purposes of determining account owner's financial eligibility to receive assistance or benefit authorized by law, to extent permitted under federal law.

Applies to eligibility determinations made on or after January 1, 2018.

Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to determination of eligibility for public benefits of higher education savings account  
3 owner; and declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. Section 2 of this 2017 Act is added to and made a part of ORS 178.300 to**  
6 **178.355.**

7 **SECTION 2. Notwithstanding any provision of state law that requires consideration of**  
8 **one or more financial circumstances of an individual for the purpose of determining the el-**  
9 **igibility to receive, or the amount of, any assistance or benefit authorized by law to be pro-**  
10 **vided to or for the benefit of the individual, and to the extent permitted under federal law,**  
11 **any amount in an account established for higher education expenses of which the individual**  
12 **is an owner, including earnings on the account, any contributions to the account and any**  
13 **distribution for qualified higher education expenses, shall be disregarded for such purpose**  
14 **with respect to any period during which the individual maintains, makes contributions to or**  
15 **receives distributions from the account.**

16 **SECTION 3. Section 2 of this 2017 Act applies to eligibility determinations made on or**  
17 **after January 1, 2018.**

18 **SECTION 4. This 2017 Act being necessary for the immediate preservation of the public**  
19 **peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect**  
20 **on its passage.**

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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.