

## **Achieving a Better Life Experience Savings Program; HB 2490**

**HB 2490** amends law governing the Achieving a Better Life Experience (ABLE) savings program (program) to make the program compliant with the federal Internal Revenue Code and mandatory federal regulations. The program allows individuals with a disability and their families to save private funds without violating federal means-tested benefit requirements.

The bill allows a person authorized by the State Treasurer, through procedures established by the State Treasurer, to:

- Act on behalf of a designated beneficiary;
- Be a designated beneficiary; and
- Open a program account.

The bill amends the following definitions:

- “Account owner” is amended to add a person authorized by the State Treasurer through procedures established by the State Treasurer to those who may act on behalf of a designated beneficiary. [*Note*: Current law allows only a conservator or guardian to be appointed as an account owner for a designated beneficiary.];
- “Designated beneficiary” is amended to also mean a person authorized by the State Treasurer pursuant to KSA 75-653; and
- “Eligible individual” means the same as defined in the federal Internal Revenue Code.

The bill also amends law to make references to the federal Internal Revenue Code to specify, among other things, individuals with program accounts obtain federal and state income tax benefits of a qualified program account. The bill also removes the existing age requirement for a designated beneficiary to have a conservator, guardian, or person authorized by the State Treasurer act on the designated beneficiary’s behalf with regard to program accounts.