



128th MAINE LEGISLATURE

SECOND REGULAR SESSION-2018

Legislative Document

No. 1881

H.P. 1314

House of Representatives, March 27, 2018

**An Act To Authorize the Treasurer of State To Facilitate the
Establishment of ABLÉ Accounts for Qualified Persons**

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative POULIOT of Augusta.
Cosponsored by Senator WHITTEMORE of Somerset and
Representatives: FOLEY of Wells, SANBORN of Portland.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 5 MRSA §156** is enacted to read:

3 **§156. Authorization to establish program**

4 The Treasurer of State is authorized to establish in this State the ABLE ME Savings
5 Program, referred to in this section as "the program," to allow an individual with a
6 disability to establish a federal tax-advantaged savings account and use the funds in that
7 account to pay for the individual's care. The program must comply with the requirements
8 of the federal Achieving a Better Life Experience Act of 2014, Public Law 113-295.

9 The Treasurer of State may adopt routine technical rules pursuant to chapter 375,
10 subchapter 2-A to implement the provisions of this section, including all terms and
11 conditions of the program.

12 **SUMMARY**

13 Under the federal Achieving a Better Life Experience Act of 2014, also known as the
14 ABLE Act of 2014, individuals with disabilities and the families of those individuals may
15 establish federal tax-exempt savings accounts and use the funds from those accounts to
16 pay for the care of the individual with a disability, similar to so-called 529 accounts that
17 allow tax-deferred savings for college expenses. Under federal law, a state may establish
18 ABLE Act savings accounts only with the authorization of the state.

19 The bill authorizes the Treasurer of State to establish the ABLE ME Savings
20 Program, in compliance with the ABLE Act of 2014. The Treasurer of State is
21 authorized to adopt routine technical rules to implement the program, including rules to
22 establish the terms and conditions of the program.