

ELIZABETH A. PEARCE
STATE TREASURER

RETIREMENT DIVISION
TEL: (802) 828-2305
FAX: (802) 828-5182



UNCLAIMED PROPERTY DIVISION
TEL: (802) 828-2407

ACCOUNTING DIVISION
TEL: (802) 828-2301
FAX: (802) 828-2884

STATE OF VERMONT
OFFICE OF THE STATE TREASURER

To: Vermont ABLE Task Force
From: Tim Lueders-Dumont, Policy Director, Office of the State Treasurer
Subject: Vermont Achieving a Better Life Experience (ABLE) Update
Date: May 26, 2016

Vermont ABLE Task Force Legislative Report and 2016 Legislative Session

- The Vermont Achieving a Better Life Experience (ABLE) Task Force released a Legislative Report in January. That report is available on the Vermont ABLE Task Force webpage, linked here: <http://www.vermonttreasurer.gov/reports/ABLE-task-force>
- During the 2016 Legislative Session three changes were recommended by the Vermont ABLE Task Force for inclusion in Vermont's enabling legislation.¹ The suggested changes were included in H.868, the Economic Development Bill, which was passed by the Legislature and now awaits the Governor's signature (a copy of the ABLE section of H. 868 is attached). Amended language with the following changes was included in the final bill:
 1. The ability for the State Treasurer to partner/contract with other States
 2. An annual report/update due each year
 3. The continuation of the Vermont ABLE Task Force as needed

Change in Federal ABLE Law

- On December 18, 2015, the 2015 Federal PATH Act was signed into law and eliminated the residency requirement for qualified ABLE programs. The passage of this amendment allows for individuals to use ABLE programs located in a state of which they are not a resident.²

¹ Vermont's enabling ABLE legislation was passed in ACT 51 (S.138) of 2015.

<http://legislature.vermont.gov/bill/status/2016/S.138>

² Public Law 114-113, DIVISION Q—PROTECTING AMERICANS FROM TAX HIKES ACT OF 2015, TITLE III—MISCELLANEOUS PROVISIONS, Subtitle A—Family Tax Relief, Sec. 303. Elimination of residency requirement for qualified ABLE programs.

Next Steps for ABLE in Vermont

- The Treasurer's Office and the Vermont Developmental Disabilities Council is happy to announce that we will be convening a meeting on June 8th of New England States to discuss possible partnership opportunities in implementing ABLE. We anticipate that each state will be represented by both the entity within state government that has taken the lead in exploring ABLE programs and by a disability advocacy organization.
 - The concept and scope for this meeting is to discuss advantages or benefits for New England States and potential ABLE participants in partnering in whole/or in part regarding implementation of an ABLE program. A potential New England partnership would not disallow for partnership with other states outside of New England.
 - We hope to accomplish substantive steps towards implementation after the June 8th meeting and to work towards opening accounts marketed to Vermont residents at the earliest possible date.
 - Please contact the Treasurer's Office with any questions at 802-828-1451 or by email at Tim.Lueders-Dumont@Vermont.gov
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1 January 15, 2018. The State Treasurer shall serve as Chair of the Committee
2 and shall call the first meeting.

3 (f) Reimbursement. For attendance at meetings, members of the
4 Committee who are not employees of the State of Vermont shall be reimbursed
5 at the per diem rate set in 32 V.S.A. § 1010 and shall be reimbursed for
6 mileage and travel expenses.

7 * * * Vermont State Treasurer; ABLE Savings Program * * *

8 Sec. F.2. 33 V.S.A. § 8001 is amended to read:

9 § 8001. PROGRAM ESTABLISHED

10 * * *

11 (c) The Treasurer or designee shall have the authority to implement the
12 Program in cooperation with one or more states or other partners in the manner
13 he or she determines is in the best interests of the State and designated
14 beneficiaries.

15 (d) The Treasurer or designee shall have the authority to adopt rules,
16 policies, and procedures necessary to implement the provisions of this chapter
17 and comply with applicable federal law.

18 Sec. F.3. 2015 Acts and Resolves No. 51, Sec. C.8 is amended to read:

19 Sec. C.8. VERMONT ABLE TASK FORCE; REPORTS

20 The Until the State Treasurer or designee implements the ABLE Savings
21 Program pursuant to 33 V.S.A. chapter 80, the Treasurer shall convene a

- 1 Vermont ABLE Task Force to include representatives of the Department of
2 Disabilities, Aging, and Independent Living, the Vermont Developmental
3 Disabilities Council, Vermont Center for Independent Living; Green Mountain
4 Self-Advocates, and other stakeholders with relevant expertise, to provide
5 recommendations annually beginning on or before January 15, 2016 to the
6 House Committee on Commerce and Economic Development and the Senate
7 Committee on Economic Development, Housing and General Affairs on
8 planning and delivery of the ABLE Savings Program, including:
- 9 (1) promotion and marketing of the Program;
 - 10 (2) rules governing operation of ABLE accounts, including mechanisms
11 for consumer convenience;
 - 12 (3) fees charged to account owners;
 - 13 (4) future enhancements to protect from the loss of State benefits as may
14 be necessary to fulfill the intent of the ABLE Act;
 - 15 (5) the composition and charge of an ABLE Advisory Board; and
 - 16 (6) a progress update on implementation of the Program consistent with
17 U.S. Treasury Department Rules, the Internal Revenue Code, and the federal
18 ABLE Act (P.L. 113-295 of 2014).