

JAN 24 2024

A BILL FOR AN ACT

RELATING TO THE HAWAII ABLE SAVINGS PROGRAM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. The purpose of this Act is to:
- 2 (1) Repeal statutory language that gives the director of
3 finance discretion to use moneys in the Hawaii ABLE
4 savings program trust fund if the director elects to
5 accept deposits from contributors instead of sending
6 deposits directly to the ABLE program manager;
- 7 (2) Authorize the director of finance to expend moneys in
8 the Hawaii ABLE savings program trust fund to provide
9 incentive payments to Hawaii public school ABLE
10 account owners;
- 11 (3) Make an appropriation to the department of budget and
12 finance to fund incentive payments to Hawaii public
13 school ABLE account owners; and
- 14 (4) Make an appropriation to the department of health for
15 one full-time equivalent (1.0 FTE) permanent position
16 to provide statewide outreach, advocacy, and



1 relationship management for the Hawaii ABLE savings
2 program.

3 SECTION 2. Section 256B-8, Hawaii Revised Statutes, is
4 amended to read as follows:

5 "~~{}~~**\$256B-8**~~}~~ **Hawaii ABLE savings program trust fund.**

6 (a) There is established the Hawaii ABLE savings program trust
7 fund within the state treasury [~~of the State. The fund shall~~
8 ~~consist of~~], into which shall be deposited:

9 (1) Any moneys received from an ABLE savings program
10 manager~~[, any]~~;

11 (2) Any moneys received from governmental or private
12 grants~~[, and any general fund appropriations for]~~;

13 (3) Any moneys appropriated by the legislature to the
14 program~~[,]~~;

15 (4) Any moneys deposited by contributors in accordance
16 with this chapter that are not deposited directly with
17 the program manager; and

18 (5) All interest derived from the deposit and investment
19 of moneys in the trust fund.

20 (b) [~~The fund shall be used if the director elects to~~
21 ~~accept deposits from contributors, rather than have deposits~~



1 ~~sent directly to the program manager. The fund shall consist of~~
2 ~~any moneys deposited by contributors in accordance with this~~
3 ~~chapter which are not deposited directly with the program~~
4 ~~manager.] All moneys in the fund shall be expended by the~~
5 ~~director to fulfil the purposes of this chapter, including to~~
6 ~~provide incentive payments to Hawaii public school ABLE account~~
7 ~~owners as a means of encouraging the participation of eligible~~
8 ~~individuals and families to save funds; provided that the~~
9 ~~director shall maintain and keep separate records to account for~~
10 ~~any incentive program payments.~~

11 (c) ~~[All interest derived from the deposit and investment~~
12 ~~of moneys in the savings program trust fund shall be credited to~~
13 ~~the fund.] At the end of any fiscal year, all unexpended and~~
14 ~~unencumbered moneys in the savings program trust fund shall~~
15 ~~remain in the savings program trust fund and shall not be~~
16 ~~credited or transferred to the general fund or any other funds.~~

17 (d) All expenses incurred by the director in developing
18 and administering the ABLE savings program shall be payable from
19 the Hawaii ABLE savings program trust fund."

20 SECTION 3. In accordance with section 9 of article VII of
21 the Hawaii State Constitution and sections 37-91 and 37-93,



1 Hawaii Revised Statutes, the legislature has determined that the
2 appropriations contained in H.B. No. 300, H.D. 1, S.D. 1,
3 C.D. 1, and this Act will cause the state general fund
4 expenditure ceiling for fiscal year 2023-2024 to be exceeded by
5 \$ or per cent. This current declaration
6 takes into account general fund appropriations authorized for
7 fiscal year 2023-2024 in H.B. No. 300, H.D. 1, S.D. 1, C.D. 1,
8 and this Act only. The reasons for exceeding the general fund
9 expenditure ceiling are that:

- 10 (1) The appropriation made in this Act is necessary to
11 serve the public interest; and
- 12 (2) The appropriation made in this Act meets the needs
13 addressed by this Act.

14 SECTION 4. There is appropriated out of the general
15 revenues of the State of Hawaii the sum of \$ or so
16 much thereof as may be necessary for fiscal year 2024-2025 to be
17 deposited into the Hawaii ABLE savings program trust fund.

18 SECTION 5. There is appropriated out of the Hawaii ABLE
19 savings program trust fund the sum of \$ or so much
20 thereof as may be necessary for fiscal year 2024-2025 to provide



1 incentive payments to the Hawaii public school ABLE account
2 owners.

3 The sum appropriated shall be expended by the department of
4 budget and finance for the purposes of this Act.

5 SECTION 6. There is appropriated out of the Hawaii ABLE
6 savings program trust fund the sum of \$ or so much
7 thereof as may be necessary for fiscal year 2024-2025 for one
8 full-time equivalent (1.0 FTE) permanent position within the
9 state council on developmental disabilities to provide statewide
10 outreach, advocacy, and relationship management for the Hawaii
11 ABLE savings program.

12 The sum appropriated shall be expended by the department of
13 health for the purposes of this Act.

14 SECTION 7. If any provision of this Act, or the
15 application thereof to any person or circumstance, is held
16 invalid, the invalidity does not affect other provisions or
17 applications of the Act that can be given effect without the
18 invalid provision or application, and to this end the provisions
19 of this Act are severable.

20 SECTION 8. Statutory material to be repealed is bracketed
21 and stricken. New statutory material is underscored.

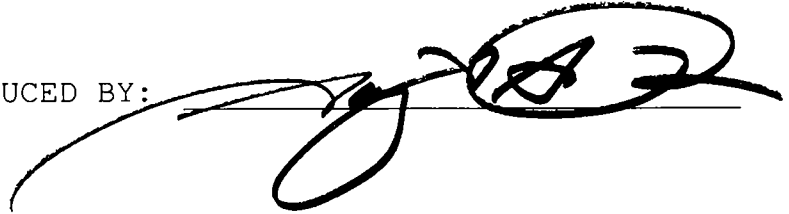


S.B. NO. 3003

1 SECTION 9. This Act shall take effect on July 1, 2024.

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INTRODUCED BY:

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S.B. NO. 3003

Report Title:

B&F; DOH; SCDD; Hawaii ABLE Savings Program; Expenditure Ceiling; Appropriations

Description:

Repeals language that gives the Director of Finance discretion to use moneys in the Hawaii ABLE Savings Program Trust Fund if the Director elects to accept deposits from contributors instead of sending deposits directly to the ABLE program manager. Authorizes the Director of Finance to expend moneys in the Hawaii ABLE Savings Program Trust Fund to provide incentive payments to Hawaii public school ABLE account owners. Declares that the general fund expenditure ceiling is exceeded. Makes an appropriation to the Department of Budget and Finance to fund the incentive payments. Makes an appropriation to the Department of Health for one full-time equivalent (1.0 FTE) permanent position within the State Council on Developmental Disabilities to provide statewide outreach, advocacy, and relationship management for the Hawaii ABLE savings program.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

