

JAN 17 2025

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# A BILL FOR AN ACT

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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 to  
15       establish one full-time equivalent (1.0 FTE) permanent  
16       position 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 by amending its title and subsections (a) through (c) to  
5 read as follows:

6 "[+]§256B-8[+] Hawaii ABLE savings program trust fund.

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

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

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

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

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

19 (5) All interest derived from the deposit and investment  
20 of moneys in the trust fund.  
21



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

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

19           SECTION 3. There is appropriated out of the general  
20 revenues of the State of Hawaii the sum of \$                   or so  
21 much thereof as may be necessary for fiscal year 2025-2026 and



1 the same sum or so much thereof as may be necessary for fiscal  
2 year 2026-2027 to be deposited into the Hawaii ABLE savings  
3 program trust fund.

4 SECTION 4. There is appropriated out of the Hawaii ABLE  
5 savings program trust fund the sum of \$ or so much  
6 thereof as may be necessary for fiscal year 2025-2026 and the  
7 same sum or so much thereof as may be necessary for fiscal year  
8 2026-2027 to provide incentive payments to the Hawaii public  
9 school ABLE account owners.

10 The sums appropriated shall be expended by the department  
11 of budget and finance for the purposes of this Act.

12 SECTION 5. There is appropriated out of the Hawaii ABLE  
13 savings program trust fund the sum of \$ or so much  
14 thereof as may be necessary for fiscal year 2025-2026 and the  
15 same sum or so much thereof as may be necessary for fiscal year  
16 2026-2027 to establish one full-time equivalent (1.0 FTE)  
17 permanent position within the state council on developmental  
18 disabilities to provide statewide outreach, advocacy, and  
19 relationship management for the Hawaii ABLE savings program.

20 The sums appropriated shall be expended by the department  
21 of health for the purposes of this Act.

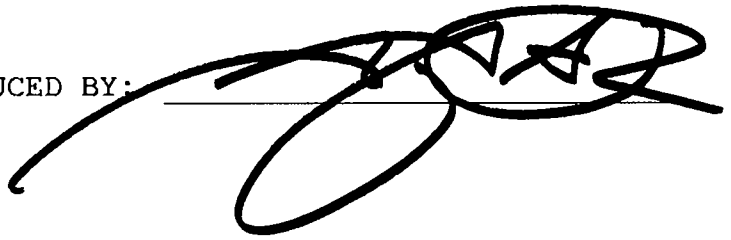


1       SECTION 6. If any provision of this Act, or the  
2 application thereof to any person or circumstance, is held  
3 invalid, the invalidity does not affect other provisions or  
4 applications of the Act that can be given effect without the  
5 invalid provision or application, and to this end the provisions  
6 of this Act are severable.

7       SECTION 7. Statutory material to be repealed is bracketed  
8 and stricken. New statutory material is underscored.

9       SECTION 8. This Act shall take effect on July 1, 2025.

10  
INTRODUCED BY: \_\_\_\_\_

A large, stylized handwritten signature in black ink is written over the line following "INTRODUCED BY:". The signature is highly cursive and appears to be a combination of letters and loops.

# S.B. NO. 479

**Report Title:**

B&F; DOH; SCDD; Hawaii ABLE Savings Program; 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. Appropriates funds.

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

