S.B. NO. ⁴⁷⁹ ^{S.D. 1} ^{H.D. 1}

C.D. 1

A BILL FOR AN ACT

RELATING TO THE HAWAII ABLE SAVINGS PROGRAM.

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

1	SECT	ION 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 ABLE account owners;
10	(3)	Make an appropriation to the department of budget and
11		finance to fund incentive payments to ABLE account
12		owners; and
13	(4)	Make an appropriation to the department of health to
14		establish one full-time equivalent (1.0 FTE) permanent
15		position to provide statewide outreach, advocacy, and
16		relationship management for the Hawaii ABLE savings
17		program.



1

	Page 2	S.B. NO. 479 S.D. 1 H.D. 1 C.D. 1
L	SECT	'ION 2. Section 256B-8, Hawaii Revised Statutes, is
2	amended b	by amending its title and subsections (a) through (c) to
3	read as f	follows:
ļ	"[+]	<pre>§256B-8[] Hawaii ABLE savings program trust fund.</pre>
5	(a) Ther	e is established the Hawaii ABLE savings program trust
j	fund with	in the <u>state</u> treasury [of the State. The fund shall
1	consist c	f], into which shall be deposited:
3	(1)	Any moneys received from an ABLE savings program
)		manager[, any] <u>;</u>
)	(2)	Any moneys received from governmental or private
		grants[, and any general fund appropriations for] <u>;</u>
,	(3)	Any moneys appropriated by the legislature to the
5		program[-] <u>;</u>
ļ	(4)	Any moneys deposited by contributors in accordance
5		with this chapter that are not deposited directly with
)		the program manager; and
,	(5)	All interest derived from the deposit and investment
3		of moneys in the trust fund.
)	(b)	[The fund shall be used if the director elects to
)	accept d e	posits from contributors, rather than have deposits
	sent dire	ctly to the program manager. The fund shall consist of

2025-2890 SB479 CD1 SMA-1.docx

S.B. NO. 479 S.D. 1 H.D. 1 C.D. 1

1	any moneys deposited by contributors in accordance with this
2	chapter which are not deposited directly with the program
3	manager.] All moneys in the trust fund shall be expended by the
4	director to fulfill the purposes of this chapter, including to
5	provide incentive payments to ABLE account owners as a means of
6	encouraging the participation of eligible individuals and
7	families to save funds; provided that the director shall
8	maintain and keep separate records to account for any incentive
9	program payments.
10	(c) [All interest derived from the deposit and investment
11	of moneys in the savings program trust fund shall be credited to
12	the fund.] At the end of any fiscal year, all unexpended and
13	unencumbered moneys in the savings program trust fund shall
14	remain in the savings program trust fund and shall not be
15	credited or transferred to the general fund or any other funds."
16	SECTION 3. There is appropriated out of the general
17	revenues of the State of Hawaii the sum of \$75,000 or so much
18	thereof as may be necessary for fiscal year 2025-2026 and the
19	same sum or so much thereof as may be necessary for fiscal year
20	2026-2027 to be deposited into the Hawaii ABLE savings program
21	trust fund.



Page 3

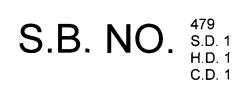


1 SECTION 4. There is appropriated out of the Hawaii ABLE 2 savings program trust fund the sum of \$13,000 or so much thereof as may be necessary for fiscal year 2025-2026 and the same sum 3 or so much thereof as may be necessary for fiscal year 2026-2027 4 to provide incentive payments to ABLE account owners. 5 6 The sums appropriated shall be expended by the department of budget and finance for the purposes of this Act. 7 8 SECTION 5. There is appropriated out of the Hawaii ABLE 9 savings program trust fund the sum of \$62,000 or so much thereof 10 as may be necessary for fiscal year 2025-2026 and the same sum 11 or so much thereof as may be necessary for fiscal year 2026-2027 12 to establish one full-time equivalent (1.0 FTE) permanent 13 position within the state council on developmental disabilities to provide statewide outreach, advocacy, and relationship 14 15 management for the Hawaii ABLE savings program. 16 The sums appropriated shall be expended by the department 17 of health for the purposes of this Act. 18 SECTION 6. If any provision of this Act, or the 19 application thereof to any person or circumstance, is held 20 invalid, the invalidity does not affect other provisions or 21 applications of the Act that can be given effect without the



4





invalid provision or application, and to this end the provisions
of this Act are severable.
SECTION 7. Statutory material to be repealed is bracketed
and stricken. New statutory material is underscored.
SECTION 8. This Act shall take effect on July 1, 2025.





Report Title:

B&F; DOH; SCDD; Hawaii ABLE Savings Program; Incentive Payments; Positions; 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 ABLE account owners. Establishes a position within the State Council on Developmental Disabilities. Appropriates funds. (CD1)

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

