

# MAINE STATE LEGISLATURE

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L.D. 1881

Date: 4-4-18

(Filing No. H-717)

**INSURANCE AND FINANCIAL SERVICES**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
128TH LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1314, L.D. 1881, Bill, "An Act To Authorize the Treasurer of State To Facilitate the Establishment of ABLE Accounts for Qualified Persons"

Amend the bill by inserting after the title and before the enacting clause the following:

**Emergency preamble.** Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

**Whereas,** this legislation authorizes the Treasurer of State to establish the ABLE ME Savings Program to allow an individual with a disability to establish a federal tax-advantaged savings account and use the funds in that account to pay for the individual's care; and

**Whereas,** in anticipation of this legislation, the Treasurer of State has developed the program to comply with federal law with a partner financial institution in this State; and

**Whereas,** this legislation must be enacted before an individual with a disability may open an ABLE account in this State; and

**Whereas,** in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,'

Amend the bill by inserting at the end before the summary the following:

**Emergency clause.** In view of the emergency cited in the preamble, this legislation takes effect when approved.'

**SUMMARY**

This amendment adds an emergency preamble and emergency clause to the bill.

**FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



# 128th MAINE LEGISLATURE

LD 1881

LR 2899(02)

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

Fiscal Note for Bill as Amended by Committee Amendment *A(H-717)*

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

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## Fiscal Note

Minor cost increase - General Fund

### Fiscal Detail and Notes

Additional costs to the Office of Treasurer of State associated with rulemaking and program establishment can be absorbed within existing budgeted resources.