
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 requires the Hawaii
3 ABLE savings program trust fund to be used if the
4 director of finance elects to accept deposits from
5 contributors instead of sending deposits directly to
6 the 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 savings account owners;

11 (3) Appropriate funds to the department of budget and
12 finance to fund the incentive payments; and

13 (4) Appropriate funds to the department of health to fund
14 one full-time equivalent (1.0 FTE) permanent position
15 within the state council on developmental disabilities
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}~~ shall be established the Hawaii ABLE savings
7 program trust fund within the treasury of the State. The fund
8 shall consist of:

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
17 with 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 fulfill the purposes of this chapter, including to~~
 6 ~~provide incentive payments to Hawaii public school ABLE savings~~
 7 ~~account owners as a means of encouraging the participation of~~
 8 ~~eligible individuals and families to save funds; provided that~~
 9 ~~the director shall maintain and keep separate records to account~~
 10 ~~for 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. There is appropriated out of the general
 21 revenues of the State of Hawaii the sum of \$ or so



1 much thereof as may be necessary for fiscal year 2024-2025 to be
2 deposited into the Hawaii ABLE savings program trust fund.

3 SECTION 4. There is appropriated out of the Hawaii ABLE
4 savings program trust fund the sum of \$ or so much
5 thereof as may be necessary for fiscal year 2024-2025 to provide
6 incentive payments to Hawaii public school ABLE savings account
7 owners.

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

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

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

19 SECTION 6. In accordance with section 9 of article VII of
20 the Hawaii State Constitution and sections 37-91 and 37-93,
21 Hawaii Revised Statutes, the legislature has determined that the



1 appropriations contained in H.B. No. , will cause the state
2 general fund expenditure ceiling for fiscal year 2024-2025 to be
3 exceeded by \$ or per cent. In addition, the
4 appropriation contained in this Act will cause the general fund
5 expenditure ceiling for fiscal year 2024-2025 to be further
6 exceeded by \$ or per cent. The combined total
7 amount of general fund appropriations contained in only these
8 two Acts will cause the state general fund expenditure ceiling
9 for fiscal year 2024-2025 to be exceeded by
10 \$ or per cent. The reasons for exceeding the
11 general fund expenditure ceiling are that:

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

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

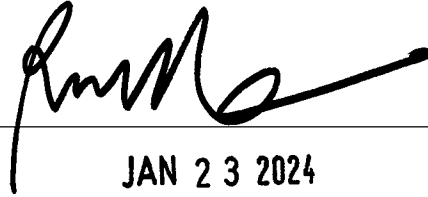


1 SECTION 8. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 9. This Act shall take effect on June 30, 2050.

4

INTRODUCED BY: _____



JAN 23 2024



H.B. NO. 2556

Report Title:

Director of Finance; State Council on Developmental Disabilities; DOH; Hawaii ABLE Savings Program; Appropriation; Expenditure Ceiling

Description:

Repeals language that required the Hawaii ABLE savings program trust fund to be used if the Director of Finance elects to accept deposits from contributors instead of sending deposits directly to the 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 savings account owners. Appropriates funds to the Department of Budget and Finance to fund the incentive payments. Appropriates funds for a position within the State Council on Developmental Disabilities of the Department of Health to support the Hawaii ABLE savings program. Effective 6/30/2050.

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