

ACT 150

S.B. NO. 479

A Bill for an Act Relating to the Hawaii ABLE Savings Program.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. The purpose of this Act is to:

- (1) Repeal statutory 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;
- (2) Authorize the director of finance to expend moneys in the Hawaii ABLE savings program trust fund to provide incentive payments to ABLE account owners;
- (3) Make an appropriation to the department of budget and finance to fund incentive payments to ABLE account owners; and
- (4) Make an appropriation to the department of health to establish one full-time equivalent (1.0 FTE) permanent position to provide statewide outreach, advocacy, and relationship management for the Hawaii ABLE savings program.

SECTION 2. Section 256B-8, Hawaii Revised Statutes, is amended by amending its title and subsections (a) through (c) to read as follows:

“~~[[~~§256B-8~~]]~~ Hawaii ABLE savings program trust fund. (a) There is established the Hawaii ABLE savings program trust fund within the state treasury ~~[of the State. The fund shall consist of]~~, into which shall be deposited:

- (1) Any moneys received from an ABLE savings program manager~~;~~
~~any~~];

- (2) Any moneys received from governmental or private grants~~[-and any general fund appropriations for];~~
 - (3) Any moneys appropriated by the legislature to the program~~[-];~~
 - (4) Any moneys deposited by contributors in accordance with this chapter that are not deposited directly with the program manager; and
 - (5) All interest derived from the deposit and investment of moneys in the trust fund.
- (b) ~~[The fund shall be used if the director elects to accept deposits from contributors, rather than have deposits sent directly to the program manager. The fund shall consist of any moneys deposited by contributors in accordance with this chapter which are not deposited directly with the program manager.]~~ All moneys in the trust fund shall be expended by the director to fulfill the purposes of this chapter, including to provide incentive payments to ABLE account owners as a means of encouraging the participation of eligible individuals and families to save funds; provided that the director shall maintain and keep separate records to account for any incentive program payments.
- (c) ~~[All interest derived from the deposit and investment of moneys in the savings program trust fund shall be credited to the fund.]~~ At the end of any fiscal year, all unexpended and unencumbered moneys in the savings program trust fund shall remain in the savings program trust fund and shall not be credited or transferred to the general fund or any other funds.”

SECTION 3. There is appropriated out of the general revenues of the State of Hawaii the sum of \$75,000 or so much thereof as may be necessary for fiscal year 2025-2026 and the same sum or so much thereof as may be necessary for fiscal year 2026-2027 to be deposited into the Hawaii ABLE savings program trust fund.

SECTION 4. There is appropriated out of the Hawaii ABLE 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 or so much thereof as may be necessary for fiscal year 2026-2027 to provide incentive payments to ABLE account owners.

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

SECTION 5. There is appropriated out of the Hawaii ABLE savings program trust fund the sum of \$62,000 or so much thereof as may be necessary for fiscal year 2025-2026 and the same sum or so much thereof as may be necessary for fiscal year 2026-2027 to establish 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 sums appropriated shall be expended by the department of health for the purposes of this Act.

SECTION 6. If any provision of this Act, or the application thereof to any person or circumstance, is held invalid, the invalidity does not affect other provisions or applications of the Act that can be given effect without the 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.
(Approved June 3, 2025.)