

AN ACT
D.C. ACT 21-203

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

NOVEMBER 23, 2015

To amend Title 47 of the District of Columbia Official Code to establish a qualified ABLE Program, to be known as the ABLE Program Trust, pursuant to the requirements of the federal Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014 to exempt from income taxation the earnings on deposits made to an ABLE Program Trust by an eligible individual to assist the individual with certain expenses related to the individual's blindness or disability.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "ABLE Program Trust Establishment Act of 2015".

Sec. 2. Title 47 of the District of Columbia Official Code is amended as follows:

(a) The table of contents is amended by adding a new chapter designation to read as follows:

"49. ABLE Program."

(b) A new Chapter 49 is added to read as follows:

"CHAPTER 49. ABLE PROGRAM.

"Sec.

"47-4901. Definitions.

"47-4902. ABLE Program Trust.

"§ 47-4901. Definitions.

"For the purposes of this chapter, the term:

"(1) "ABLE account" means an account established by an eligible individual, owned by the eligible individual, and maintained under a qualified ABLE program, as defined in the Federal ABLE Act.

"(2) "ABLE Account Savings Agreement" means the terms, conditions, and provisions considered necessary or appropriate by the Chief Financial Officer, as set forth in regulations issued pursuant to this section, governing the deposits to and withdrawals from an ABLE account.

"(3) "ABLE Program Trust" or "Trust" means the trust established in § 47-4902.

ENROLLED ORIGINAL

“(4) “Chief Financial Officer” or “CFO” means the Chief Financial Officer of the District of Columbia, established by § 1-204.24a(a)).

“(5) “Designated beneficiary” means an eligible individual who has established an ABLE account and is the owner of the account, as defined in the Federal ABLE Act.

“(6) “Eligible individual” means an individual who during the taxable year is entitled to benefits based on blindness or disability under Title II of the Social Security Act, approved August 14, 1935 (49 Stat. 620; 42 U.S.C. § 401 *et seq.*), or Title XVI of the Social Security Act, approved October 30, 1972 (86 Stat. 1465; 42 U.S.C. § 1381 *et seq.*), and such blindness or disability occurred before the date on which the individual attained 26 years of age, or a disability certification with respect to such individual is filed with the CFO for such taxable year, as defined in subsection (e)(1) of the Federal ABLE Act.

“(7) “Federal ABLE Act” means the Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014, approved December 19, 2014 (128 Stat. 4056; 26 U.S.C. § 529A).

“(8) “Qualified disability expense” means expenses related to the eligible individual's blindness or disability that are made for the benefit of an eligible individual who is the designated beneficiary, including expenses for:

“(A) Education;

“(B) Housing;

“(C) Transportation;

“(D) Employment training and support;

“(E) Assistive technology and personal support services;

“(F) Health, prevention and wellness;

“(G) Financial management and administrative services;

“(H) Legal fees;

“(I) Expenses for oversight and monitoring;

“(J) Funeral and burial expenses; and

“(K) Other expenses that are consistent with the purposes of § 47-4902

and the Federal ABLE Act and approved by the CFO.

“§ 47-4902. ABLE Program Trust.

“(a)(1) In accordance with the Federal ABLE Act, there is established a qualified ABLE program, to be known as the ABLE Program Trust, that shall be established as a trust, which shall authorize an eligible individual to create an ABLE account to enable the eligible individual to benefit from the tax incentives provided under the Federal ABLE Act.

“(2)(A) The Chief Financial Officer, or the CFO’s designee, shall serve as the trustee of the Trust.

“(B) The Trust shall receive and hold all payments and contributions received from any public or private source, and the earnings on those payments and contributions, including:

“(i) Gifts;

“(ii) Bequests;

“(iii) Endowments;

“(iv) Federal and local grants; and

“(v) Any other funds intended for the Trust.

“(C) All deposits, and earnings on those deposits, held in the Trust shall constitute assets of the Trust and shall not be commingled with or revert to the General Fund of the District of Columbia or any special, emergency, or temporary fund of the District of Columbia at the end of any fiscal year or at any other time.

“(D) The Trust shall continue in existence as long as it holds any payments, contributions, or other funds or has any obligations and until its existence is terminated by law.

“(b) An eligible individual who seeks to save money for the payment of qualified disability expenses of a designated beneficiary may establish an ABLE account and shall enter into an ABLE Account Savings Agreement with the Trust.

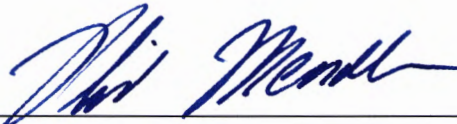
“(c) The Chief Financial Officer shall take the action necessary to implement the ABLE Program Trust, promulgate regulations, and enter into ABLE Account Savings Agreements.”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

Sec. 4. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.



Chairman
Council of the District of Columbia



Mayor
District of Columbia
APPROVED

November 23, 2015



COUNCIL OF THE DISTRICT OF COLUMBIA
WASHINGTON, D.C. 20004

Docket No. **B21-252**

ITEM ON CONSENT CALENDAR

ACTION & DATE

ADOPTED FIRST READING, 10/06/2015

VOICE VOTE

RECORDED VOTE ON REQUEST

APPROVED

ABSENT

ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Mendelson	X				Evans	X				Orange	X			
Alexander	X				Grosso	X				Silverman	X			
Allen	X				May	X				Todd	X			
Bonds	X				McDuffie	X								
Cheh	X				Nadeau	X								

X - Indicate Vote

AB - Absent

NV - Present, Not Voting

CERTIFICATION RECORD

Secretary to the Council

11.5.15

Date

ITEM ON CONSENT CALENDAR

ACTION & DATE

ADOPTED FINAL READING, 11/03/2015

VOICE VOTE

RECORDED VOTE ON REQUEST

APPROVED

ABSENT

ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Mendelson	X				Evans	X				Orange	X			
Alexander	X				Grosso	X				Silverman	X			
Allen	X				May	X				Todd	X			
Bonds	X				McDuffie	X								
Cheh	X				Nadeau	X								

X - Indicate Vote

AB - Absent

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Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Mendelson					Evans					Orange				
Alexander					Grosso					Silverman				
Allen					May					Todd				
Bonds					McDuffie									
Cheh					Nadeau									

X - Indicate Vote

AB - Absent

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CERTIFICATION RECORD

Secretary to the Council

Date