

SENATE BILL NO. 30

BY SENATOR FOIL

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1 AN ACT

2 To enact R.S. 17:3088.1, relative to the Achieving a Better Life Experience in Louisiana  
3 Fund; to provide for the transfer of monies in a program account of a deceased  
4 designated beneficiary; to prohibit certain claims against the program account of a  
5 deceased designated beneficiary; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 17:3088.1 is hereby enacted to read as follows:

8 **§3088.1. ABLE accounts of deceased designated beneficiary; termination;**  
9 **transfer of monies; prohibited actions**

10 **A. Notwithstanding any other provision of law to the contrary, when a**  
11 **designated beneficiary dies, the program account established on his behalf shall**  
12 **be terminated. Monies remaining in the account, after payment of all of the**  
13 **designated beneficiary's qualified disability expenses defined in this Chapter,**  
14 **may be transferred as specified by the account's owner to either another ABLE**  
15 **program account permitted by Section 529A of the Internal Revenue Code or**  
16 **to the estate of the designated beneficiary.**

17 **B. If the program account of a deceased designated beneficiary does not**  
18 **specify where monies remaining in the account are to be transferred, the**  
19 **remaining monies shall be deposited in the Disability Services Fund separate**  
20 **account established by R.S. 28:826(B)(2)(d) to be appropriated and used as**  
21 **provided in R.S. 28:826(C)(1)(c).**

1                    **C. The state shall not file a claim for payment under Subsection (f) of**  
 2                    **Section 529A of the Internal Revenue Code or seek recovery of any amount**  
 3                    **remaining in the program account of a deceased designated beneficiary for**  
 4                    **payments made for qualified disability expenses.**

5                    Section 2. This Act shall become effective upon signature by the governor or, if not  
 6                    signed by the governor, upon expiration of the time for bills to become law without signature  
 7                    by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
 8                    vetoed by the governor and subsequently approved by the legislature, this Act shall become  
 9                    effective on the day following such approval.

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 PRESIDENT OF THE SENATE

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 SPEAKER OF THE HOUSE OF REPRESENTATIVES

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 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_