

Representative Botzow and Representative Marcotte,

Thank you for your hard work on the ABLE Bill, H.402. I submit the language below and attached to supplement my testimony on Friday.

Following up:

- 1. The Treasurer's Office recommends, and is in full support, of the H.402 (ABLE Act) "enabling legislation" and approves of the language of the bill in its current form.**
- 2. We do not recommend setting a "start date" for the implementation of the ABLE Program in Vermont and feel that the current language in H.402 is sufficient in making sure that the process is started and that the initial work in accomplishing a prudent and expedient product is available in a timely fashion. The Treasurer's Office strongly recommends, for the sake of proper and accurate implementation of the ABLE Program, delivery of the ABLE Program in Vermont not be implemented until IRS Guidelines are available.**
- 3. Should any language that was suggested in testimony in regard to changes/additions to H.402 be added, the Treasurer's Office would like the opportunity to review and provide comment in regard any additions or changes with implications for the Treasurer's Office to the Committee at that time.**
- 4. Next Steps**
 - a. The Treasurer's Office will:**
 - i. Continue conversations with Department of Disabilities Aging & Independent Living in regard to acquiring demographics data to understand the population that the ABLE Act bill will serve.**
 - ii. Continue Treasurer's Office engagement/outreach work with the "National Association of State Treasurer's ABLE ACT Working Group" to assist in timely and accurate delivery.**
 - iii. Continue contact with the IRS in regard to when they will be releasing guidelines and any questions that we have to best serve Vermont.**
 - iv. Solicit input from experts, advocates, and interested groups in regard to gathering pertinent information and proper expertise in regard to a delivery system, including the Vermont Development Disabilities Council, Vermont Student Assistance Corporation and others.**
 - v. Give updates to the Committee as they are available in regard the Treasurer's Office progress and noted responsibilities as noted in H.402 (in its current form on 4.3.2015).**

Please reach out with any questions. The Treasurer's Office is committed to making sure that all Vermonters have access to a lifetime of financial wellness and security.



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