

## 0981 California ABLE Act Board

The California Achieving a Better Life Experience Act Board was established by Chapter 796, Statutes of 2015 (SB 324), to create a statewide Qualified ABLE Program, to assist individuals and families with saving private funds for the purpose of supporting persons with disabilities to maintain their health, independence, and quality of life.

The Board consists of the State Treasurer (Chair), the Director of Finance, the Controller, the Director of Developmental Services, the Chairperson of the State Council on Developmental Disabilities, the Director of Rehabilitation, and the Chair of the State Independent Living Council.

FUNDING	2014-15*	2015-16*	2016-17*
8101 California ABLE Administrative Fund	\$-	\$-	\$850
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$850</b>

### LEGAL CITATIONS AND AUTHORITY

California Welfare and Institutions Code, Sections 4875-4884; and California Revenue and Taxation Code, Section 23711.4.

### DETAILED BUDGET ADJUSTMENTS

	2015-16*			2016-17*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
<b>Workload Budget Adjustments</b>						
<b>Workload Budget Change Proposals</b>						
• Achieving a Better Life Experience (ABLE) Program	\$-	\$-	-	\$-	\$850	3.0
<b>Totals, Workload Budget Change Proposals</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>	<b>\$-</b>	<b>\$850</b>	<b>3.0</b>
<b>Totals, Workload Budget Adjustments</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>	<b>\$-</b>	<b>\$850</b>	<b>3.0</b>
<b>Totals, Budget Adjustments</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>	<b>\$-</b>	<b>\$850</b>	<b>3.0</b>

### PROGRAM DESCRIPTIONS

#### 0895 - CALIFORNIA ABLE ACT BOARD

On December 19, 2014, President Obama signed the Stephen Beck Jr., Achieving a Better Life Experience Act of 2014 (the ABLE Act), which allows individuals who became blind or disabled before reaching age 26, to create tax-free savings accounts. Individuals can make nondeductible cash contributions to an ABLE account in the name of a specified beneficiary with tax-free earnings. ABLE account distributions are also not included in the beneficiary's income, as long as they are used for qualified services. Chapter 774, Statutes of 2015 (AB 449), implements the ABLE Act in California, and directs the State Treasurer to administer ABLE accounts on behalf of qualified Californians.

The California Achieving a Better Life Experience Act Board and the California ABLE Program Trust were established by Chapter 796, Statutes of 2015 (SB 324), for the purpose of creating a statewide program known as the Qualified ABLE Program (the Program). Under the Program, a person may make contributions of up to \$100,000 for a taxable year, for the benefit of an individual who is an eligible individual for that taxable year, to an ABLE account that is established for the purpose of meeting the qualified expenses of the designated beneficiary of the account.

### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2014-15*	2015-16*	2016-17*
<b>8101 California ABLE Administrative Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	-	-	\$850
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$850</b>
<b>Total Expenditures, All Funds, (State Operations)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$850</b>

\* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

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