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Senate Committee Unanimously Approves ABLÉ Act: Grants empower people with disabilities to build savings

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Oregon parents will be able to start savings accounts for children and adults with disabilities will be able to save to pay for essentials under a bill passed out of the Senate Human Services and Early Childhood Committee today. SB 777, sponsored by Senator Sara Gelser (D-Corvallis/Albany), creates the Oregon ABLÉ Accounts that allow people with disabilities to save more than \$2000 without losing access to Medicaid and other disability related benefits.

“For too long, people with disabilities have been trapped in poverty because they cannot save more than \$2000 without losing access to medical care and disability related services,” said Gelser. “As a result, they cannot save for a rainy day, accumulate funds to pay for college or even buy basic necessities like dentures and wheelchair lifts not covered by insurance.”

Under the ABLÉ Act, people with disabilities can save up to \$100,000 before impacting their benefits. The accounts will be administered by the Oregon 529 Savings Network, and interest can be earned tax free.

“The Oregon 529 College Savings network has a proven track record of administering savings plans, and we view the ABLÉ Act as a natural addition to our current college savings program,” explained Michael Parker, executive director of the Oregon 529 Network. “As we have helped

thousands of Oregonians save for college, we're looking forward to providing similar opportunities and a pathway to a better economic future for people with disabilities."

Individuals with disabilities and their families told committee members that the ABLE accounts would allow them to access medication not covered by insurance, save for first and last month rent to live in an apartment independently, access therapy services, pay for college and career training classes and purchase items needed to allow for accessible transportation.

"Saving for the future is a good habit for everyone and Oregon's ABLE Act will mean every Oregonian can do it," said Senator Sara Gelser (D-Corvallis/Albany). "Because they can save, people with disabilities will be more independent, lead more satisfying lives, and leave poverty behind."

Congress passed the ABLE Act in 2014. However, people with disabilities cannot establish their ABLE accounts unless their state adopts legislation creating state plans. If SB 777 passes, Oregon will become the second state to enact the law. Virginia's ABLE Act was signed into law last month.

The bill now moves to the Senate Finance and Revenue Committee.