

Fiscal Note

State of Alaska
2021 Legislative Session

Bill Version: HB 133
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB133-DHSS-ASS-3-18-2021
Title: AK ED SAVINGS PROGRAMS/ELIGIBILITY
Sponsor: LABOR & COMMERCE
Requester: (H) L&C

Department: Department of Health and Social Services
Appropriation: Departmental Support Services
Allocation: Administrative Support Services
OMB Component Number: 320

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2022	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2022 Request	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
OPERATING EXPENDITURES	FY 2022	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2021) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2022) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable; initial version

Prepared By: <u>Debbie VanSlyke, Administrative Operations Manager</u>	Phone: <u>(907)465-4636</u>
Division: <u>Finance & Management Services</u>	Date: <u>03/17/2021 08:30 AM</u>
Approved By: <u>Sylvan Robb, Administrative Services Director</u>	Date: <u>03/17/21</u>
Agency: <u>Office of Management and Budget</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2021 LEGISLATIVE SESSION

BILL NO. HB133

Analysis

This bill restructures eligibility criteria for Alaska Savings Program for Eligible Individuals, also known as the Achieving a Better Life Experience (ABLE) account, based on recent changes to federal law. ABLE accounts allow individuals with disabilities and their families to save for disability-related expenses while maintaining eligibility for Medicaid and other means-tested public benefits programs.

The bill transfers program oversight from the Department of Revenue to the Department of Health and Social Services, in consultation with the Governor’s Council on Disabilities and Special Education.

Day-to-day operations of the program, including investment advisory, recordkeeping, and administrative services are handled by the National ABLE Alliance and Ascensus College Savings Recordkeeping Services at no cost to the department. Therefore, this is a zero fiscal note.