



LAWS OF ALASKA

2022

Source
CSHB 133(L&C)

Chapter No.

AN ACT

Relating to the Alaska savings program for eligible individuals; relating to education savings programs; relating to the Education Trust of Alaska; relating to the Alaska advance college tuition savings fund; relating to the Alaska education savings program for children; and relating to the Governor's Council on Disabilities and Special Education.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the Alaska savings program for eligible individuals; relating to education savings
2 programs; relating to the Education Trust of Alaska; relating to the Alaska advance college
3 tuition savings fund; relating to the Alaska education savings program for children; and
4 relating to the Governor's Council on Disabilities and Special Education.

5

6 * **Section 1.** AS 06.65.020 is amended by adding a new subsection to read:

7 (b) When exercising its powers and duties under this chapter, the department
8 shall consult with the Governor's Council on Disabilities and Special Education
9 established under AS 47.80.030.

10 * **Sec. 2.** AS 06.65.100 is amended to read:

11 **Sec. 06.65.100. Eligible individuals.** To be eligible for a program account,
12 when an individual or the individual's representative establishes the program account

1 or makes a distribution to another program account under AS 06.65.200, the individual
2 **must** [SHALL] be [AN INDIVIDUAL]

3 (1) [WHO IS] entitled to benefits based on blindness or disability
4 under 42 U.S.C. 401 - 434 or 42 U.S.C. 1381 - 1383f, and the blindness or disability
5 **must have** occurred before the date on which the individual reached **the** [26 YEARS
6 OF] age **required by the federal authorizing law for this purpose**; or

7 (2) **an individual** for whom a disability certification that satisfies the
8 secretary and the federal authorizing law is filed with the secretary for the calendar
9 year in which the eligible individual or the eligible individual's representative opens
10 the program account.

11 * **Sec. 3.** AS 06.65.160(a) is amended to read:

12 (a) As provided by the federal authorizing law, a person may make a
13 contribution to a program account for the designated beneficiary. **A person may also**
14 **make a contribution to a program account under AS 14.40.802(f)(3).**

15 * **Sec. 4.** AS 06.65.160(c) is amended to read:

16 (c) Any person may make a contribution to a program account, but the amount
17 that the person may contribute is subject to the limits set by the federal authorizing
18 law, [OR] the department, **or AS 14.40.802(f)(3).**

19 * **Sec. 5.** AS 06.65.200(a) is amended to read:

20 (a) Subject to the restrictions in the federal authorizing law for rollover
21 distributions, a designated beneficiary or the designated beneficiary's representative
22 may make a distribution of the money in a program account to another

23 **(1)** program account if the designated beneficiary of the program
24 account to which the distribution is being made is

25 **(A)** [(1)] the same eligible individual; or

26 **(B)** [(2)] an eligible individual who is a member of the family
27 of the designated beneficiary from whom the distribution is made; **or**

28 **(2) account allowed by the federal authorizing law.**

29 * **Sec. 6.** AS 09.38.015(a) is amended to read:

30 (a) An individual is entitled to exemption of the following property:

31 (1) a burial plot for the individual and the individual's family;

1 (2) health aids reasonably necessary to enable the individual or a
2 dependent to work or to sustain health;

3 (3) benefits paid or payable for medical, surgical, or hospital care to
4 the extent they are or will be used to pay for the care;

5 (4) an award under AS 18.67 (Violent Crimes Compensation Board) or
6 a crime victim's reparations act of another jurisdiction;

7 (5) benefits paid or payable as a longevity bonus under AS 47.45;

8 (6) compensation or benefits paid or payable and exempt under federal
9 law;

10 (7) liquor licenses granted under AS 04;

11 (8) tuition credit or savings accounts under an [A HIGHER] education
12 savings account established under AS 14.40.802 or an advance college tuition savings
13 contract authorized under AS 14.40.809(a);

14 (9) a permanent fund dividend to the extent allowed under
15 AS 43.23.140;

16 (10) [REPEALED

17 (11)] benefits paid or payable under AS 47.45.301 - 47.45.309.

18 * **Sec. 7.** AS 14.40.170(a) is amended to read:

19 (a) The Board of Regents shall

20 (1) appoint the president of the university by a majority vote of the
21 whole board, and the president may attend meetings of the board;

22 (2) fix the compensation of the president of the university, all heads of
23 departments, professors, teachers, instructors, and other officers;

24 (3) confer appropriate degrees as it may determine and prescribe;

25 (4) have the care, control, and management of

26 (A) all the real and personal property of the university; and

27 (B) land

28 (i) conveyed to the Board of Regents by the
29 commissioner of natural resources in the settlement of the claim of the
30 University of Alaska to land granted to the state in accordance with the
31 Act of March 4, 1915 (38 Stat. 1214), as amended, and in accordance

1 with the Act of January 21, 1929 (45 Stat. 1091), as amended; and

2 (ii) conveyed to the Board of Regents in trust for the
3 University of Alaska by the commissioner of natural resources under
4 AS 14.40.365;

5 (5) keep a correct and easily understood record of the minutes of every
6 meeting and all acts done by it in pursuance of its duties;

7 (6) under procedures to be established by the commissioner of
8 administration, and in accordance with existing procedures for other state agencies,
9 have the care, control, and management of all money of the university and keep a
10 complete record of all money received and disbursed;

11 (7) adopt reasonable rules for the prudent trust management and the
12 long-term financial benefit to the university of the land of the university;

13 (8) provide public notice of sales, leases, exchanges, and transfers of
14 the land of the university or of interests in land of the university;

15 (9) administer, manage, market, and promote an [A
16 POSTSECONDARY] education savings program, including the [ALASKA HIGHER]
17 Education [SAVINGS] Trust of Alaska under AS 14.40.802 and the Alaska advance
18 college tuition savings fund under AS 14.40.803 - 14.40.817;

19 (10) designate buildings owned by the university as covered buildings
20 for purposes of paying the costs of use, management, operation, maintenance, and
21 depreciation from the fund established under AS 37.05.555.

22 * **Sec. 8.** AS 14.40.802(a) is amended to read:

23 (a) The [ALASKA HIGHER] Education [SAVINGS] Trust of Alaska is
24 established in the University of Alaska. The purpose of the [THIS] trust is to secure
25 obligations to participants and beneficiaries under an [A POSTSECONDARY]
26 education savings program operated by the University of Alaska and to provide
27 participants a convenient method of saving for [COLLEGE OR OTHER
28 POSTSECONDARY] education. The Board of Regents of the University of Alaska
29 shall

30 (1) adopt policies that provide for the administration, management,
31 promotion, and marketing of the trust;

1 (2) maintain the trust in compliance with requirements of 26 U.S.C.
2 (Internal Revenue Code) for a qualified state tuition program as defined in 26 U.S.C.
3 529;

4 (3) coordinate savings options established under the trust and the
5 administration of the trust with the Alaska advance college tuition savings fund
6 (AS 14.40.803), including the creation of common administrative and record-keeping
7 systems, marketing programs, and operating reserves;

8 (4) establish participation agreements, including application, savings
9 options, and withdrawal procedures;

10 (5) enter into participation agreements with participants for the

11 (A) accumulation, investment, and distribution of funds;

12 (B) payment or reimbursement of qualified [HIGHER]
13 education expenses; and

14 (C) benefit of a beneficiary;

15 (6) enter into contracts with one or more contractors, including
16 investment managers; in determining the persons to act as investment managers,
17 consideration must be given to the qualifications of the contractor, including the
18 contractor's ability to

19 (A) administer financial programs with individual account
20 maintenance and reporting;

21 (B) develop, market, and administer investment options
22 appropriate for the trust; and

23 (C) augment the savings program with other beneficial
24 products and services;

25 (7) allow both residents and nonresidents to participate in the trust;

26 (8) allow the transfer or rollover of funds from the Alaska advance
27 college tuition savings fund and other qualified state tuition programs under 26 U.S.C.
28 529 and the participation agreement;

29 (9) allow withdrawals from the trust to be used for qualified
30 [HIGHER] education expenses [, INCLUDING ROOM AND BOARD] as allowed by
31 26 U.S.C. 529;

1 (10) establish penalties for withdrawals from the trust for nonqualified
2 expenses and other distributions as required under 26 U.S.C. 529 or as provided in the
3 participation agreement;

4 (11) engage an independent firm of certified public accountants to
5 audit the financial position of the trust.

6 * **Sec. 9.** AS 14.40.802(f) is amended to read:

7 (f) A participant has the right, as provided in the participation agreement, to

8 (1) change the beneficiary of an account; [TO ANOTHER
9 INDIVIDUAL WHO IS A MEMBER OF THE FAMILY OF THE FORMER
10 BENEFICIARY; OR]

11 (2) direct that all or a portion of an account be transferred to an
12 account with a new beneficiary; or

13 (3) direct that all or a portion of an account be transferred to a
14 program account as a contribution under AS 06.65.160 if the contribution

15 (A) when added to any other contributions made to the
16 program account during the same federal tax year, does not exceed the
17 limit for a contribution under 26 U.S.C. 529A(b)(2)(B)(ii); and

18 (B) is for the beneficiary or for a [IF THE] new individual
19 who [BENEFICIARY] is a member of the family of the former beneficiary
20 and an eligible individual under AS 06.65.100; in this subparagraph,
21 "eligible individual" and "member of the family" have the meanings
22 given in AS 06.65.390.

23 * **Sec. 10.** AS 14.40.802(g) is amended to read:

24 (g) The right to change the beneficiary or to make transfers [TRANSFER
25 BETWEEN ACCOUNTS] described in (f) of this section may be denied or limited as
26 provided in the participation agreement, including transfers that would result in
27 contributions or account balances in excess of allowable limits under the participation
28 agreement, or, with regard to a change or transfer under (f)(3) of this section, the
29 change or transfer does not satisfy the requirements of AS 06.65.

30 * **Sec. 11.** AS 14.40.802(j) is amended to read:

31 (j) A participant may, as provided in the participation agreement, designate a

1 person other than the participant as a successor participant. [THE DESIGNATION OF
2 A SUCCESSOR PARTICIPANT DOES NOT TAKE EFFECT UNTIL THE
3 PARTICIPANT DIES OR IS DECLARED LEGALLY INCOMPETENT. IF A
4 PARTICIPANT DIES OR IS DECLARED LEGALLY INCOMPETENT WITHOUT
5 HAVING EFFECTIVELY DESIGNATED A SUCCESSOR PARTICIPANT, THE
6 BENEFICIARY MAY DESIGNATE A SUCCESSOR PARTICIPANT IN THE
7 MANNER PRESCRIBED ABOVE IF THE BENEFICIARY IS NOT THE SAME
8 PERSON AS THE SUCCESSOR PARTICIPANT.]

9 * **Sec. 12.** AS 14.40.802(n)(2) is amended to read:

10 (2) "beneficiary" means a [ANY PERSON] designated **beneficiary as**
11 **defined under 26 U.S.C. 529(e)** [BY A PARTICIPATION AGREEMENT, OR BY
12 ANOTHER METHOD OF DESIGNATION AUTHORIZED IN THIS SECTION, TO
13 BENEFIT FROM PAYMENTS FOR QUALIFIED HIGHER EDUCATION
14 EXPENSES AT AN ELIGIBLE EDUCATIONAL INSTITUTION];

15 * **Sec. 13.** AS 14.40.802(n)(7) is amended to read:

16 (7) "qualified [HIGHER] education expenses" has the meaning given
17 **to "qualified higher education expenses" in 26 U.S.C. 529(c) and (e)** [26 U.S.C.
18 529(e)];

19 * **Sec. 14.** AS 14.40.802(n)(8) is amended to read:

20 (8) "trust" means the [ALASKA HIGHER] Education [SAVINGS]
21 Trust **of Alaska.**

22 * **Sec. 15.** AS 14.40.809(b) is amended to read:

23 (b) The board shall

24 (1) make appropriate arrangements as necessary to fulfill the board's
25 obligations under an advance college tuition savings contract;

26 (2) establish and adopt a formal plan for administration of the advance
27 college tuition savings program; the terms and conditions of the plan shall be
28 considered a part of an advance college tuition savings contract;

29 (3) establish investment objectives, criteria, and asset allocation
30 guidelines for the fund based on prudent institutional investor guidelines and actuarial
31 analysis of the earnings requirements for the advance college tuition savings plan;

1 (4) enter into contracts or agreements considered necessary for the
2 investment of the fund, including contracts or agreements with investment managers,
3 consultants, and other custodians of the fund;

4 (5) engage a financial advisor to report annually on the investment
5 performance of the fund;

6 (6) engage an independent firm of certified public accountants to audit
7 the financial position of the fund;

8 (7) do all acts, whether or not expressly authorized, that the board
9 considers necessary or proper in administering the assets of the fund;

10 (8) enter into reciprocal agreements with Alaska Pacific University and
11 other eligible educational institutions or state tuition programs that the board
12 determines to be beneficial to the advance college tuition savings program;

13 (9) coordinate savings options established under the Alaska advance
14 college tuition savings program and the administration of the fund with the [ALASKA
15 HIGHER] Education [SAVINGS] Trust of Alaska (AS 14.40.802), including the
16 creation of common administrative and record-keeping systems, marketing programs,
17 and operating reserves.

18 * **Sec. 16.** AS 40.25.120(a) is amended to read:

19 (a) Every person has a right to inspect a public record in the state, including
20 public records in recorders' offices, except

21 (1) records of vital statistics and adoption proceedings, which shall be
22 treated in the manner required by AS 18.50;

23 (2) records pertaining to juveniles unless disclosure is authorized by
24 law;

25 (3) medical and related public health records;

26 (4) records required to be kept confidential by a federal law or
27 regulation or by state law;

28 (5) to the extent the records are required to be kept confidential under
29 20 U.S.C. 1232g and the regulations adopted under 20 U.S.C. 1232g in order to secure
30 or retain federal assistance;

31 (6) records or information compiled for law enforcement purposes, but

1 only to the extent that the production of the law enforcement records or information

2 (A) could reasonably be expected to interfere with enforcement
3 proceedings;

4 (B) would deprive a person of a right to a fair trial or an
5 impartial adjudication;

6 (C) could reasonably be expected to constitute an unwarranted
7 invasion of the personal privacy of a suspect, defendant, victim, or witness;

8 (D) could reasonably be expected to disclose the identity of a
9 confidential source;

10 (E) would disclose confidential techniques and procedures for
11 law enforcement investigations or prosecutions;

12 (F) would disclose guidelines for law enforcement
13 investigations or prosecutions if the disclosure could reasonably be expected to
14 risk circumvention of the law; or

15 (G) could reasonably be expected to endanger the life or
16 physical safety of an individual;

17 (7) names, addresses, and other information identifying a person as a
18 participant in the [ALASKA HIGHER] Education [SAVINGS] Trust of Alaska under
19 AS 14.40.802 or the advance college tuition savings program under AS 14.40.803 -
20 14.40.817;

21 (8) public records containing information that would disclose or might
22 lead to the disclosure of a component in the process used to execute or adopt an
23 electronic signature if the disclosure would or might cause the electronic signature to
24 cease being under the sole control of the person using it;

25 (9) reports submitted under AS 05.25.030 concerning certain
26 collisions, accidents, or other casualties involving boats;

27 (10) records or information pertaining to a plan, program, or
28 procedures for establishing, maintaining, or restoring security in the state, or to a
29 detailed description or evaluation of systems, facilities, or infrastructure in the state,
30 but only to the extent that the production of the records or information

31 (A) could reasonably be expected to interfere with the

1 implementation or enforcement of the security plan, program, or procedures;

2 (B) would disclose confidential guidelines for investigations or
3 enforcement and the disclosure could reasonably be expected to risk
4 circumvention of the law; or

5 (C) could reasonably be expected to endanger the life or
6 physical safety of an individual or to present a real and substantial risk to the
7 public health and welfare;

8 (11) [REPEALED]

9 (12) records that are

10 (A) proprietary, privileged, or a trade secret in accordance with
11 AS 43.90.150 or 43.90.220(e);

12 (B) applications that are received under AS 43.90 until notice is
13 published under AS 43.90.160;

14 (13) information of the Alaska Gasline Development Corporation
15 created under AS 31.25.010 or a subsidiary of the Alaska Gasline Development
16 Corporation that is confidential by law or under a valid confidentiality agreement;

17 (14) information under AS 38.05.020(b)(11) that is subject to a
18 confidentiality agreement under AS 38.05.020(b)(12);

19 (15) records relating to proceedings under AS 09.58 (Alaska Medical
20 Assistance False Claim and Reporting Act);

21 (16) names, addresses, and other information identifying a person as a
22 participant in the Alaska savings program for eligible individuals under AS 06.65;

23 (17) artists' submissions made in response to an inquiry or solicitation
24 initiated by the Alaska State Council on the Arts under AS 44.27.060;

25 (18) records that are

26 (A) investigative files under AS 45.55.910; or

27 (B) confidential under AS 45.56.620.

28 * **Sec. 17.** AS 47.10.093(b) is amended to read:

29 (b) A state or municipal agency or employee shall disclose appropriate
30 confidential information regarding a case to

31 (1) a guardian ad litem appointed by the court;

1 (2) a person or an agency requested by the department or the child's
2 legal custodian to provide consultation or services for a child who is subject to the
3 jurisdiction of the court under AS 47.10.010 as necessary to enable the provision of
4 the consultation or services;

5 (3) an out-of-home care provider as necessary to enable the out-of-
6 home care provider to provide appropriate care to the child, to protect the safety of the
7 child, and to protect the safety and property of family members and visitors of the out-
8 of-home care provider;

9 (4) a school official as necessary to enable the school to provide
10 appropriate counseling and support services to a child who is the subject of the case, to
11 protect the safety of the child, and to protect the safety of school students and staff;

12 (5) a governmental agency as necessary to obtain that agency's
13 assistance for the department in its investigation or to obtain physical custody of a
14 child;

15 (6) a law enforcement agency of this state or another jurisdiction as
16 necessary for the protection of any child or for actions by that agency to protect the
17 public safety;

18 (7) a member of a multidisciplinary child protection team created
19 under AS 47.14.300 as necessary for the performance of the member's duties;

20 (8) the state medical examiner under AS 12.65 as necessary for the
21 performance of the duties of the state medical examiner;

22 (9) a person who has made a report of harm as required by
23 AS 47.17.020 to inform the person that the investigation was completed and of action
24 taken to protect the child who was the subject of the report;

25 (10) the child support services agency established in AS 25.27.010 as
26 necessary to establish and collect child support for a child who is a child in need of aid
27 under this chapter;

28 (11) a parent, guardian, or caregiver of a child or an entity responsible
29 for ensuring the safety of children as necessary to protect the safety of a child;

30 (12) a review panel, including a variance committee established under
31 AS 47.05.360, established by the department for the purpose of reviewing the actions

1 taken by the department in a specific case;

2 (13) the University of Alaska under the Alaska [HIGHER] education
3 savings program for children established under AS 47.14.400, but only to the extent
4 that the information is necessary to support the program and only if the information
5 released is maintained as a confidential record by the University of Alaska;

6 (14) a child placement agency licensed under AS 47.32 as necessary to
7 provide services for a child who is the subject of the case;

8 (15) a state or municipal agency of this state or another jurisdiction
9 that is responsible for delinquent minors, as may be necessary for the administration of
10 services, protection, rehabilitation, or supervision of a child or for actions by the
11 agency to protect the public safety; however, a court may review an objection made to
12 a disclosure under this paragraph; the person objecting to the disclosure bears the
13 burden of establishing by a preponderance of the evidence that disclosure is not in the
14 child's best interest; and

15 (16) a sibling of a child who is the subject of the case to allow the
16 siblings to contact each other if it is in the best interests of the child to maintain
17 contact; in this paragraph, "sibling" means an adult or minor who is related to the child
18 who is the subject of the case by blood, adoption, or marriage as a child of one or both
19 of the parents of the child who is the subject of the case; a sibling who is adopted by a
20 person other than the parent of the child who is the subject of the case remains a
21 sibling of the child.

22 * **Sec. 18.** AS 47.12.310(b) is amended to read:

23 (b) A state or municipal agency or employee shall disclose

24 (1) information regarding a case to a federal, state, or municipal law
25 enforcement agency for a specific investigation being conducted by that agency;

26 (2) appropriate information regarding a case to

27 (A) a guardian ad litem appointed by the court;

28 (B) a person or an agency requested by the department or the
29 minor's legal custodian to provide consultation or services for a minor who is
30 subject to the jurisdiction of the court under this chapter as necessary to enable
31 the provision of the consultation or services;

1 (C) school officials as may be necessary to protect the safety of
2 the minor who is the subject of the case and the safety of school students and
3 staff or to enable the school to provide appropriate counseling and supportive
4 services to meet the needs of a minor about whom information is disclosed;

5 (D) a governmental agency as may be necessary to obtain that
6 agency's assistance for the department in its investigation or to obtain physical
7 custody of a minor;

8 (E) a law enforcement or corrections agency of this state or
9 another jurisdiction as may be necessary for the protection, rehabilitation, care,
10 or supervision of any minor or for actions by that agency to protect the public
11 safety;

12 (F) a victim or to the victim's insurance company as may be
13 necessary to inform the victim or the insurance company about the arrest of the
14 minor, including the minor's name and the names of the minor's parents, copies
15 of reports, or the disposition or resolution of a case involving a minor;

16 (G) the state medical examiner under AS 12.65 as may be
17 necessary to perform the duties of the state medical examiner;

18 (H) foster parents or relatives with whom the child is placed by
19 the department as may be necessary to enable the foster parents or relatives to
20 provide appropriate care for the child who is the subject of the case, to protect
21 the safety of the child who is the subject of the case, and to protect the safety
22 and property of family members and visitors of the foster parents or relatives;

23 (I) the Department of Law or its agent for use and subsequent
24 release if necessary for collection of an order of restitution on behalf of the
25 recipient;

26 (J) the Violent Crimes Compensation Board established in
27 AS 18.67.020 for use in awarding compensation under AS 18.67.080;

28 (K) a state, municipal, or federal agency of this state or another
29 jurisdiction that has the authority to license adult or children's facilities and
30 services;

31 (L) a child placement agency licensed under AS 47.32 as

1 necessary to provide services for a minor who is subject to the jurisdiction of
2 the court under this chapter;

3 (M) a state or municipal agency of this state or another
4 jurisdiction that is responsible for child protection services, as may be
5 necessary for the administration of services, protection, rehabilitation, or
6 supervision of a minor or for actions by the agency to protect the public safety;

7 (N) the Department of Corrections as necessary for the
8 administration of services, protection, rehabilitation, or supervision of any
9 minor for release to the public as authorized by law, or as necessary to transfer
10 detention of a minor who is waived into adult court under AS 47.12.030 or
11 47.12.100 and held under AS 47.12.105; and

12 (O) a corrections agency of this state or another jurisdiction as
13 may be necessary for the protection, rehabilitation, care, or supervision of a
14 former juvenile offender; and

15 (3) to the University of Alaska under the Alaska [HIGHER] education
16 savings program for children established under AS 47.14.400 information that is
17 necessary to support the program, but only if the information released is maintained as
18 a confidential record by the University of Alaska.

19 * **Sec. 19.** AS 47.14.400(a) is amended to read:

20 (a) The department shall administer a program to encourage investment by a
21 person or entity in the [HIGHER] education of eligible children in the state. The
22 program must include

23 (1) a central office, dedicated to faith-based and community services,
24 for development and marketing of the program;

25 (2) a mechanism for the department to establish and maintain **an**
26 **education** [A UNIVERSITY OF ALASKA COLLEGE] savings plan under
27 AS 14.40.802 - 14.40.817 for an eligible child who is a beneficiary of the program;

28 (3) a process for identifying donors and eligible beneficiaries;

29 (4) a process for distributing nonidentifying information about an
30 eligible beneficiary to a potential donor, including the age, sex, and general location of
31 the beneficiary, unless the information readily leads to the identification of the eligible

1 beneficiary;

2 (5) terms and conditions for participation in the program that are
3 consistent with the **education** [UNIVERSITY OF ALASKA COLLEGE] savings plan
4 restrictions and with federal law pertaining to [HIGHER] education savings accounts;
5 and

6 (6) a procedure for monitoring success of the program, for record
7 keeping, and for maintaining confidentiality of records as required by federal and state
8 law.

9 * **Sec. 20.** AS 47.14.400(b) is amended to read:

10 (b) A person is eligible for participation in the [HIGHER] education savings
11 program for children as a beneficiary if the person was ordered committed to the
12 custody of the department under AS 47.10.080(c) or AS 47.12.120(b)(1) or (3), was
13 placed in out-of-home care for not less than two years, and is a resident of the state.

14 * **Sec. 21.** AS 47.14.400(c), as amended by sec. 137(11) of Executive Order 121, is
15 amended to read:

16 (c) The commissioner of family and community services or the
17 commissioner's designee may name a new beneficiary to an existing **education**
18 [COLLEGE] savings plan established under (a) of this section if the new designation
19 is not prohibited under federal law or under the **education** [UNIVERSITY OF
20 ALASKA COLLEGE] savings plan and if the named beneficiary dies, fails to enroll
21 in an eligible program before the beneficiary becomes 30 years of age, or fails to meet
22 conditions established in regulations adopted by the commissioner of family and
23 community services.

24 * **Sec. 22.** AS 47.14.400(e)(3) is amended to read:

25 (3) "donor" means the person or entity who contributes to the
26 [HIGHER] education savings program for children for the purpose of establishing or
27 contributing to **an education** [A COLLEGE] savings **plan** [ACCOUNT] established
28 for a child under this section;

29 * **Sec. 23.** AS 47.14.400(e) is amended by adding a new paragraph to read:

30 (5) "education savings plan" means an education savings program
31 established under AS 14.40.802 - 14.40.817.

1 * **Sec. 24.** AS 47.14.400(e)(2) is repealed.