

## Department of Planning and Budget 2016 Fiscal Impact Statement

**1. Bill Number:** HB1103-ER

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Filler-Corn

**3. Committee:** Passed Both Houses

**4. Title:** ABLE savings trust accounts; exclusion from determination of state means-tested assistance.

**5. Summary:** Provides that notwithstanding any other provision of state law that requires consideration of one or more financial circumstances of an individual for the purpose of determining (i) the individual's eligibility to receive any assistance or benefit pursuant to such provision of state law or (ii) the amount of any such assistance or benefit that such individual is eligible to receive pursuant to such provision of state law, any (a) moneys in an ABLE savings trust account for which such individual is the beneficiary, including any interest on such moneys, (b) contributions to an ABLE savings trust account for which such individual is the beneficiary, and (c) distribution for qualified disability expenses for such individual from an ABLE savings trust account for which such individual is the beneficiary shall be disregarded for such purpose with respect to any period during which such individual remains the beneficiary of, makes contributions to, or receives distributions for qualified disability expenses from such ABLE savings trust account.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Final.

**8. Fiscal Implications:** According to the Virginia College Savings Plan, there is no immediate fiscal impact on Virginia529 due to this bill.

**9. Specific Agency or Political Subdivisions Affected:** Virginia College Savings Plan

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.