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## Assembly Passes Bipartisan Achieving a Better Life Experience Legislation

Program Will Help Individuals with Disabilities and their Families Save for the Future

MADISON – Today, <u>Senate Bill 668</u> (SB 668), a financial regulatory bill, passed the Assembly. The Senate passed the legislation last week after amending language requiring the State of Wisconsin to implement a 529A ABLE savings account program either directly or through an agreement with another state. In 2014, Congress passed Achieving a Better Life Experience (ABLE) legislation to authorize states to implement ABLE programs, allowing individuals with disabilities and their families to set aside tax-free savings for future expenses such as education, transportation, basic living, and health services without impacting their Social Security and Medicaid benefits.

"Getting this bill through the legislature is a huge win for people living with disabilities, their families, and the disability advocates from around the state who have been working on this legislation for years," said Rep. Subeck. "Enacting this pivotal legislation will make a huge difference in the lives of the many Wisconsinites with disabilities, bringing them financial planning options by allowing save for the future without jeopardizing Social Security and health care benefits."

Wisconsin is one of only four states that does not offer its own ABLE program or partner with another state's program, creating barriers for individuals wishing to open an account. While current state law allows Wisconsinites to open ABLE accounts in other states, it requires individuals to research and compare other states' programs on their own and potentially pay higher fees to participate as an out-of-state resident. As a result, the uptake of ABLE accounts in Wisconsin has been significantly lower than in other states.

"Today's vote in the Assembly demonstrates the broad bipartisan support for implementing an ABLE account program in Wisconsin," said Rep. Subeck, "Sending SB 668 to the governor's desk brings Wisconsinites living with disabilities and their families one step closer to the peace of mind afforded by the opportunity to plan for the future."

Rep. Subeck has represented the 78th Assembly District since 2015 and serves as Chair of the Assembly Democratic Caucus.

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