

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill by striking out the title and substituting the following:

**'Resolve, Directing the Treasurer of State To Study the Most Effective Options for Maine Residents To Participate in Tax-advantaged Savings Accounts for Persons with Disabilities'**

Amend the bill by striking out everything after the title and before the summary and inserting the following:

**'Sec. 1 Treasurer of State to study options for participation in federal Achieving a Better Life Experience Act of 2014. Resolved:** That the Treasurer of State shall review federal law under the Achieving a Better Life Experience Act of 2014 relating to the establishment of tax-advantaged qualified savings programs for the benefit of qualified individuals with disabilities. The Treasurer of State shall research relevant federal regulations and the experience of other states that have established savings programs pursuant to the federal law and submit a report by January 15, 2017 to the joint standing committee of the Legislature having jurisdiction over taxation matters containing the results of the Treasurer of State's research and recommendations for the most cost-effective way to ensure that residents of the State are able to obtain the tax advantages of participation in qualified programs. The committee may submit a bill to the First Regular Session of the 128th Legislature related to the Treasurer of State's report.'

## SUMMARY

This amendment changes the bill to a resolve directing the Treasurer of State to review the experience of other states in implementing tax-advantaged qualified savings programs for qualified individuals with disabilities and report the results of the Treasurer of State's research and recommendations to the joint standing committee of the Legislature having jurisdiction over taxation matters by January 15, 2017. The committee is authorized to submit a related bill to the First Regular Session of the 128th Legislature.

## FISCAL NOTE REQUIRED

(See attached)