

SB0732/168379/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 732
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Serafini” and substitute “Serafini, West, Washington, Waldstreicher, Cassilly, Lee, Smith, Zirkin, Hough, Carter, Ready, and Hester”; in line 2, strike “ABLE” and substitute “Financial”; in line 4, strike “authorizing” and substitute “requiring a court to issue a certain order on request of”; in line 6, strike “ABLE account” and substitute “account or trust”; and in line 7, after “child;” insert “requiring an order authorizing a local department of social services to have control of the property of the child for the purpose of establishing a certain account or trust on behalf of the child to include certain provisions;”.

AMENDMENT NO. 2

On page 3, in line 11, after “(g)” insert “**(1)**”; in line 12, in each instance, strike the bracket; strike beginning with the colon in line 12 down through “**THE**” in line 13; strike beginning with “; **OR**” in line 13 down through “**ARTICLE**” in line 16; and after line 16, insert:

“(2) (1) IF A GUARDIAN APPOINTED UNDER THIS SECTION IS A LOCAL DEPARTMENT, THE COURT SHALL, ON REQUEST OF THE LOCAL DEPARTMENT, ISSUE A SEPARATE ORDER GRANTING THE LOCAL DEPARTMENT GUARDIANSHIP AUTHORITY TO ESTABLISH:

- 1. AN INDIVIDUAL SAVINGS ACCOUNT;**
- 2. IF THE LOCAL DEPARTMENT IS UNABLE TO ESTABLISH AN INDIVIDUAL SAVINGS ACCOUNT DUE TO THE CHILD’S AGE, AN**

(Over)

ABLE ACCOUNT IN ACCORDANCE WITH THE PROVISIONS OF TITLE 18, SUBTITLE 19C OF THE EDUCATION ARTICLE; OR

3. A POOLED SPECIAL NEEDS TRUST UNDER § 14.5-1002 OF THE ESTATES AND TRUSTS ARTICLE.

(II) AN ORDER AUTHORIZING A LOCAL DEPARTMENT TO ESTABLISH AN ACCOUNT OR A TRUST AS THE GUARDIAN OF A CHILD UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL:

1. REQUIRE THAT FUNDS DEPOSITED TO ESTABLISH AN ABLE ACCOUNT UNDER SUBPARAGRAPH (I)2 OF THIS PARAGRAPH BE IN AN FDIC-INSURED PORTFOLIO OPTION THAT MOST MINIMIZES THE RISK OF CAPITAL LOSS;

2. PROHIBIT THE LOCAL DEPARTMENT FROM WITHDRAWING FUNDS FROM ANY ACCOUNT OR TRUST ESTABLISHED UNDER THE ORDER; AND

3. REQUIRE THE LOCAL DEPARTMENT TO PROVIDE PROMPT NOTICE TO A FINANCIAL INSTITUTION, INCLUDING CONTACT INFORMATION FOR THE CHILD OR SUBSEQUENT GUARDIAN OF THE CHILD, OF THE TERMINATION OF THE GUARDIANSHIP UNDER THIS SUBTITLE OR TITLE 5, SUBTITLE 3 OF THE FAMILY LAW ARTICLE.”.