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Budget and Taxation Committee
Chair, Capital Budget Subcommittee

Chair, Senate Democratic Caucus

THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

Testimony of Senator Craig J. Zucker
Senate Bill 343 – ABLE Act – Maryland Achieving a Better Life Experience Program –
Account Establishment – Procedure
Education, Energy, and the Environment
February 22, 2023
1:00 PM
Position: FAV with Amendments

Good afternoon, Chairman Feldman, Vice Chair Kagan, and distinguished members of the committee. It is my pleasure to testify today in support of **Senate Bill 343 – ABLE Act – Maryland Achieving a Better Life Experience Program.**

Maryland ABLE is a tax-free savings account for the purpose of covering eligible qualified expenses associated with living with a disability. Senate Bill 343 seeks to adopt the federal regulations by the Internal Revenue Service (IRS) into Maryland statute that clarify the “eligible individuals” that can establish and operate an ABLE account. The eligible individuals are:

- 1) The eligible individual themselves;
- 2) A person selected by the eligible individual;
- 3) The eligible individual’s agent under a Power of Attorney; or
- 4) If the individual does not have power of attorney, in the following order, the eligible individual’s:
 - a. Conservator or legal guardian;
 - b. Spouse;
 - c. Parent;
 - d. Sibling;
 - e. Grandparent; or
 - f. Representative payee appointed by SSA (Social Security Administration).

By aligning Maryland’s ABLE Act with federal regulations, the Maryland 529 Board will be able to more clearly establish and operate ABLE accounts and designated beneficiaries.

I would like to thank Chairman Feldman, Chairman Guzzone, Vice Chair Waldstreicher, and Senator Hettleman for cosponsoring this important piece of legislation with me. For these reasons, I urge a favorable report on Senate Bill 343. Thank you for your time and consideration.