

MICHIGAN ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) PROGRAM ACT (EXCERPT)
Act 160 of 2015

206.997 Consideration of financial circumstances for purpose of assistance program; effect of ABLE savings account.

Sec. 17.

(1) Notwithstanding any other provision of law regarding an assistance program offered by this state that requires consideration of 1 or more financial circumstances of an individual, for the purpose of determining eligibility to receive, or the amount of, any assistance or benefit authorized by that provision to be provided to or for the benefit of an individual, any amount and interest earned on an ABLE savings account for the individual, any contributions to the ABLE savings account of the individual, and any distribution for qualified disability expenses shall be disregarded as provided in section 10g of the social welfare act, 1939 PA 280, MCL 400.10g, with respect to any period during which the individual maintains, makes contributions to, or receives distributions from his or her ABLE savings account.

(2) Upon the death of the designated beneficiary, the amount remaining in his or her ABLE savings account shall be distributed pursuant to section 529A(f) of the internal revenue code.

History: 2015, Act 160, Eff. Jan. 26, 2016