

## RESOLUTION

### **Encourage the United States Department of Housing and Urban Development to Disregard ABLE Funds (For Federal Housing Program Eligibility Determination)**

**Whereas** the ABLE Committee of the National Association of State Treasurers (NAST) works with its members to enhance 529A ABLE Programs (ABLE Programs) and assist Americans with disabilities to plan and save for disability-related expenses; and

**Whereas** over 13,000 individuals have opened ABLE accounts across the country to save and invest for disability-related expenses without losing necessary federal means-tested benefits; and

**Whereas** the spirit of the ABLE Programs is to disregard assets and distributions when determining eligibility for federal means-tested benefits; and

**Whereas** other federal agencies such as the Social Security Administration, the Center for Medicare and Medicaid Services, and the United States Department of Housing and Urban Development have released guidance disregarding funds in ABLE accounts; and

**Whereas** beneficiaries with ABLE accounts have experienced inconsistent treatment of funds in ABLE accounts for purposes of eligibility calculations for federal housing programs such as the Housing Choice Vouchers Program (Section 8); and

**Whereas** not considering funds in the ABLE accounts while calculating eligibility for federal benefits is consistent with Section 529A of the Internal Revenue Code, as amended, will match the spirit of the ABLE Programs, and enhance and expand opportunities for individuals with disabilities and their families.

**NOW, THEREFORE BE IT RESOLVED**, that the National Association of State Treasurers and its ABLE Committee encourage the United States Department of Housing of Urban Development to promulgate rules or release guidance to ensure funds in ABLE accounts are disregarded when determining eligibility for federal housing programs.

Approved this 15<sup>th</sup> Day of March 2018, by the  
National Association of State Treasurers



Hon. Elizabeth Pearce  
NAST President &  
Vermont State Treasurer