

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Health & Human Services
2 Committee
3 Representative Rodrigues, R. offered the following:

Amendment (with title amendment)

Remove everything after the enacting clause and insert:

7 Section 1. Section 1009.985, Florida Statutes, is created
8 to read:

9 1009.985 Short title.—Sections 1009.985-1009.988 may be
10 cited as the "Florida Achieving a Better Life Experience (ABLE)
11 Act."

12 Section 2. Section 1009.986, Florida Statutes, is created
13 to read:

14 1009.986 Florida ABLE program.—

15 (1) LEGISLATIVE INTENT.—It is the intent of the
16 Legislature to establish a qualified ABLE program in this state
17 which will encourage and assist the saving of private funds in

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18 tax-exempt accounts in order to pay for the qualified disability
19 expenses of eligible individuals with disabilities. The
20 Legislature intends that the qualified ABLE program be
21 implemented in a manner that is consistent with federal law
22 authorizing the program and that maximizes program efficiency
23 and effectiveness.

24 (2) DEFINITIONS.—As used in ss. 1009.986-1009.988, the
25 term:

26 (a) "ABLE account" means an account established and
27 maintained under the Florida ABLE program.

28 (b) "Contracting state" means a state that has entered
29 into a contract with Florida ABLE, Inc., to provide residents of
30 Florida or that state with access to a qualified ABLE program.

31 (c) "Designated beneficiary" means the eligible individual
32 who established an ABLE account or the eligible individual to
33 whom an ABLE account was transferred.

34 (d) "Eligible individual" has the same meaning as provided
35 in s. 529A of the Internal Revenue Code.

36 (e) "Florida ABLE program" means the qualified ABLE
37 program established and maintained under this section by Florida
38 ABLE, Inc.

39 (f) "Internal Revenue Code" means the United States
40 Internal Revenue Code of 1986, as defined in s. 220.03(1), and
41 regulations adopted pursuant thereto.

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42 (g) "Participation agreement" means the agreement between
43 Florida ABLE, Inc., and a participant in the Florida ABLE
44 program.

45 (h) "Qualified ABLE program" means the program authorized
46 under s. 529A of the Internal Revenue Code which may be
47 established by a state or agency, or instrumentality thereof, to
48 allow a person to make contributions for a taxable year to an
49 ABLE account established for the purpose of meeting the
50 qualified disability expenses of the designated beneficiary of
51 the ABLE account.

52 (i) "Qualified disability expense" has the same meaning as
53 provided in s. 529A of the Internal Revenue Code.

54 (3) DIRECT-SUPPORT ORGANIZATION; FLORIDA ABLE, INC.-

55 (a) The Florida Prepaid College Board shall establish a
56 direct-support organization to be known as "Florida ABLE, Inc.,"
57 which is:

58 1. A Florida not-for-profit corporation registered,
59 incorporated, organized, and operated in compliance with chapter
60 617.

61 2. Organized and operated to receive, hold, invest, and
62 administer property and to make expenditures for the benefit of
63 the Florida ABLE program.

64 (b) Florida ABLE, Inc., shall operate under a written
65 contract with the Florida Prepaid College Board. The contract
66 must include, but is not limited to, provisions that require:

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67 1. The articles of incorporation and bylaws of Florida
68 ABLE, Inc., to be approved by the Florida Prepaid College Board.

69 2. Florida ABLE, Inc., to submit an annual budget for
70 approval by the Florida Prepaid College Board. The budget must
71 comply with rules adopted by the Florida Prepaid College Board.

72 3. Florida ABLE, Inc., to pay reasonable consideration to
73 the Florida Prepaid College Board for products or services
74 provided directly or indirectly by the Florida Prepaid College
75 Board.

76 4. The Florida Prepaid College Board to solicit proposals,
77 to contract or subcontract, or to amend contractual service
78 agreements of the Florida Prepaid College Board for the benefit
79 of Florida ABLE, Inc.

80 5. The Florida Prepaid College Board to maintain the
81 website of Florida ABLE, Inc.

82 6. The Florida Prepaid College Board to annually certify
83 that Florida ABLE, Inc., is complying with the terms of the
84 contract and acting in a manner consistent with this section and
85 in the best interest of the state. The certification must be
86 reported in the official minutes of a meeting of the Florida
87 Prepaid College Board.

88 7. The disclosure of material provisions in the contract
89 and of the distinction between the Florida Prepaid College Board
90 and Florida ABLE, Inc., to donors of gifts, contributions, or
91 bequests, and the inclusion of such disclosure on all
92 promotional and fundraising publications.

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93 8. The fiscal year for Florida ABLE, Inc., to begin on
94 July 1 and end on June 30 of the following year.

95 (c) Florida ABLE, Inc., shall provide for an annual
96 financial audit in accordance with s. 215.981. The Florida
97 Prepaid College Board and the Auditor General may require
98 Florida ABLE, Inc., or its independent auditor, to provide any
99 supplemental data relating to the operation of Florida ABLE,
100 Inc.

101 (d)1. The board of directors of Florida ABLE, Inc., shall
102 consist of:

103 a. The chair of the Florida Prepaid College Board, who
104 shall serve as the chair of the board of directors of Florida
105 ABLE, Inc.

106 b. One individual who possesses knowledge, skill, and
107 experience in the areas of accounting, risk management, or
108 investment management, who shall be appointed by the Florida
109 Prepaid College Board. A current member of the Florida Prepaid
110 College Board, other than the chair, may be appointed.

111 c. One individual who possesses knowledge, skill, and
112 experience in the areas of accounting, risk management, or
113 investment management, who shall be appointed by the Governor.

114 d. Two individuals who are advocates of persons with
115 disabilities, one of whom shall be appointed by the President of
116 the Senate and one of whom shall be appointed by the Speaker of
117 the House of Representatives. At least one of the individuals
118 appointed under this sub-subparagraph must be an advocate of

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119 persons with developmental disabilities, as that term is defined
120 in s. 393.063.

121 2.a. The term of the appointee under sub-subparagraph 1.b.
122 shall be up to 3 years as determined by the Florida Prepaid
123 College Board. Such appointee may be reappointed.

124 b. The term of the appointees under sub-subparagraphs 1.c.
125 and d. shall be 3 years. Such appointees may be reappointed for
126 up to one consecutive term.

127 3. Unless authorized by the board of directors of Florida
128 ABLE, Inc., an individual director has no authority to control
129 or direct the operations of Florida ABLE, Inc., or the actions
130 of its officers and employees.

131 4. The board of directors of Florida ABLE, Inc.:

132 a. Shall meet at least quarterly and at other times upon
133 the call of the chair.

134 b. May use any method of telecommunications to conduct, or
135 establish a quorum at, its meetings or the meetings of a
136 subcommittee or other subdivision if the public is given proper
137 notice of the telecommunications meeting and provided reasonable
138 access to observe and, if appropriate, to participate.

139 5. A majority of the total current membership of the board
140 of directors of Florida ABLE, Inc., constitutes a quorum of the
141 board.

142 6. Members of the board of directors of Florida ABLE,
143 Inc., and the board's subcommittees or other subdivisions shall
144 serve without compensation; however, the members may be

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145 reimbursed for reasonable, necessary, and actual travel expenses
146 pursuant to s. 112.061.

147 (e) Subject to rule adopted by the Florida Prepaid College
148 Board, Florida ABLE, Inc., may use property, other than money,
149 facilities, and personal services of the Florida Prepaid College
150 Board, provided that Florida ABLE, Inc., offers equal employment
151 opportunities to all persons regardless of race, color,
152 religion, sex, age, or national origin. As used in this
153 paragraph, the term "personal services" means use of the Florida
154 Prepaid College Board's full-time and part-time personnel,
155 payroll processing services, and other services prescribed by
156 rule of the Florida Prepaid College Board.

157 (4) FLORIDA ABLE PROGRAM.-

158 (a) On or before July 1, 2016, Florida ABLE, Inc., shall
159 establish and administer the Florida ABLE program. Before
160 implementing the program, Florida ABLE, Inc., must obtain a
161 written opinion from counsel specializing in:

162 1. Federal tax matters which indicates that the Florida
163 ABLE program is designed to comply with s. 529A of the Internal
164 Revenue Code.

165 2. Federal securities law which indicates that the Florida
166 ABLE program and the offering of participation in the program
167 are designed to comply with applicable federal securities law
168 and qualify for the available tax exemptions under such law.

169 (b) The participation agreement must include provisions
170 specifying that:

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171 1. The participation agreement is only a debt or
172 obligation of the Florida ABLE program and the Florida ABLE
173 Program Trust Fund and, as provided under paragraph (f), is not
174 a debt or obligation of the Florida Prepaid College Board or the
175 state.

176 2. Participation in the Florida ABLE program does not
177 guarantee that sufficient funds will be available to cover all
178 qualified disability expenses for any designated beneficiary and
179 does not guarantee the receipt or continuation of any product or
180 service for the designated beneficiary.

181 3. The designated beneficiary must be a resident of this
182 state or a resident of a contracting state at the time the ABLE
183 account is established.

184 4. The establishment of an ABLE account in violation of
185 federal law is prohibited.

186 5. Contributions in excess of the limitations set forth in
187 s. 529A of the Internal Revenue Code are prohibited.

188 6. The state is a creditor of ABLE accounts as, and to the
189 extent, set forth in s. 529A of the Internal Revenue Code.

190 7. Material misrepresentations by a party to the
191 participation agreement, other than Florida ABLE, Inc., in the
192 application for the participation agreement or in any
193 communication with Florida ABLE, Inc., regarding the Florida
194 ABLE program may result in the involuntary liquidation of the
195 ABLE account. If an account is involuntarily liquidated, the
196 designated beneficiary is entitled to a refund, subject to any

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197 fees or penalties provided by the participation agreement and
198 the Internal Revenue Code.

199 (c) The participation agreement may include provisions
200 specifying:

201 1. The requirements and applicable restrictions for
202 opening an ABLE account.

203 2. The eligibility requirements for a party to a
204 participation agreement and the rights of the party.

205 3. The requirements and applicable restrictions for making
206 contributions to an ABLE account.

207 4. The requirements and applicable restrictions for
208 directing the investment of the contributions or balance of the
209 ABLE account.

210 5. The administrative fee and other fees and penalties
211 applicable to an ABLE account.

212 6. The terms and conditions under which an ABLE account or
213 participation agreement may be modified, transferred, or
214 terminated.

215 7. The disposition of abandoned ABLE accounts.

216 8. Other terms and conditions determined to be necessary
217 or proper.

218 (d) The participation agreement may be amended throughout
219 its term for purposes that include, but are not limited to,
220 allowing a participant to increase or decrease the level of
221 participation and to change designated beneficiaries and other

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222 matters authorized by this section and s. 529A of the Internal
223 Revenue Code.

224 (e) If an ABLE account is determined to be abandoned
225 pursuant to rules adopted by the Florida Prepaid College Board,
226 Florida ABLE, Inc., may use the balance of the account to
227 operate the Florida ABLE program.

228 (f) A contract or participation agreement entered into by
229 or an obligation of Florida ABLE, Inc., on behalf of and for the
230 benefit of the Florida ABLE program does not constitute a debt
231 or obligation of the Florida Prepaid College Board or the state,
232 but is only a debt or obligation of the Florida ABLE program and
233 the Florida ABLE Program Trust Fund. The state does not have an
234 obligation to a designated beneficiary or any other person as a
235 result of the Florida ABLE program. The obligation of the
236 Florida ABLE program is limited solely to amounts in the Florida
237 ABLE Program Trust Fund. All amounts obligated to be paid from
238 the Florida ABLE Program Trust Fund are limited to the amounts
239 available for such obligation. The amounts held in the Florida
240 ABLE program may be disbursed only in accordance with this
241 section.

242 (g) Notwithstanding any other provision of law, Florida
243 ABLE, Inc., may enter into an agreement with a contracting state
244 which allows Florida ABLE, Inc., to participate under the
245 design, operation, and rules of the contracting state's
246 qualified ABLE program or which allows the contracting state to
247 participate under the Florida ABLE program.

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248 (h) The Florida ABLE program shall continue in existence
249 until terminated by law. If the state determines that the
250 program is financially infeasible, the state may terminate the
251 program. Upon termination, amounts in the Florida ABLE Program
252 Trust Fund held for designated beneficiaries shall be returned
253 in accordance with the participation agreement.

254 (i) The state pledges to the designated beneficiaries that
255 the state will not limit or alter their rights under this
256 section which are vested in the Florida ABLE program until the
257 program's obligations are met and discharged. However, this
258 paragraph does not preclude such limitation or alteration if
259 adequate provision is made by law for the protection of the
260 designated beneficiaries pursuant to the obligations of Florida
261 ABLE, Inc., and does not preclude termination of the Florida
262 ABLE program if the state determines that the program is not
263 financially feasible. This pledge and undertaking by the state
264 may be included in participation agreements.

265 (5) COMPREHENSIVE INVESTMENT PLAN.—Florida ABLE, Inc.,
266 shall establish a comprehensive investment plan for the Florida
267 ABLE program, subject to the approval of the Florida Prepaid
268 College Board. The comprehensive investment plan must specify
269 the investment policies to be used by Florida ABLE, Inc., in its
270 administration of the program. Florida ABLE, Inc., may place
271 assets of the program in investment products and in such
272 proportions as may be designated or approved in the
273 comprehensive investment plan. Such products shall be

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274 underwritten and offered in compliance with the applicable
275 federal and state laws or regulations or exemptions therefrom. A
276 designated beneficiary may not direct the investment of any
277 contributions to the Florida ABLE program, unless specific fund
278 options are offered by Florida ABLE, Inc. Directors, officers,
279 and employees of Florida ABLE, Inc., may enter into
280 participation agreements, notwithstanding their fiduciary
281 responsibilities or official duties related to the Florida ABLE
282 program.

283 (6) EXEMPTION FROM CLAIMS OF CREDITORS.—Moneys paid into
284 or out of the Florida ABLE Program Trust Fund by or on behalf of
285 a designated beneficiary are exempt, as provided by s. 222.22,
286 from all claims of creditors of the designated beneficiary if
287 the participation agreement has not been terminated. Moneys paid
288 into the Florida ABLE program and benefits accrued through the
289 program may not be pledged for the purpose of securing a loan.

290 (7) MEDICAID RECOVERY; PRIORITY OF DISTRIBUTIONS.—

291 (a) Upon the death of the designated beneficiary, the
292 Agency for Health Care Administration and the Medicaid program
293 for another state may file a claim with the Florida ABLE program
294 for the total amount of medical assistance provided for the
295 designated beneficiary under the Medicaid program, less any
296 premiums paid by or on behalf of the designated beneficiary to a
297 Medicaid buy-in program. Funds in the ABLE account of the
298 deceased designated beneficiary must first be distributed for
299 qualified disability expenses followed by distributions for the

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300 Medicaid claim authorized under this paragraph. Any remaining
301 amount shall be distributed as provided in the participation
302 agreement.

303 (b) Florida ABLE, Inc., shall assist and cooperate with
304 the Agency for Health Care Administration and Medicaid programs
305 in other states by providing the agency and programs with the
306 information needed to accomplish the purpose and objective of
307 this subsection.

308 (8) PAYROLL DEDUCTION AUTHORITY.—The payroll deduction
309 authority provided under s. 1009.975 applies to the Florida
310 Prepaid College Board and Florida ABLE, Inc., for purposes of
311 administering this section.

312 (9) REPORTS.—

313 (a) On or before November 1, 2015, Florida ABLE, Inc.,
314 shall prepare a report on the status of the establishment of the
315 Florida ABLE program by Florida ABLE, Inc. The report must also
316 include, if warranted, recommendations for statutory changes to
317 enhance the effectiveness and efficiency of the program. Florida
318 ABLE, Inc., shall submit copies of the report to the Governor,
319 the President of the Senate, and the Speaker of the House of
320 Representatives.

321 (b) On or before March 31 of each year, Florida ABLE,
322 Inc., shall prepare or cause to be prepared a report setting
323 forth in appropriate detail an accounting of the Florida ABLE
324 program which includes a description of the financial condition
325 of the program at the close of the fiscal year. Florida ABLE,

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326 Inc., shall submit copies of the report to the Governor, the
327 President of the Senate, the Speaker of the House of
328 Representatives, and the minority leaders of the Senate and the
329 House of Representatives and shall make the report available to
330 each designated beneficiary. The accounts of the Florida ABLE
331 program are subject to annual audit by the Auditor General.

332 (10) RULES.—The Florida Prepaid College Board shall adopt
333 rules to administer this section. Such rules must include, but
334 are not limited to:

335 (a) Specifying the procedures by which Florida ABLE, Inc.,
336 shall be governed and operate, including requirements for the
337 budget of Florida ABLE, Inc., and conditions with which Florida
338 ABLE, Inc., must comply to use property, facilities, or personal
339 services of the Florida Prepaid College Board.

340 (b) The procedures for determining that an ABLE account
341 has been abandoned.

342 (c) Adoption of provisions determined necessary by the
343 Florida Prepaid College Board for the Florida ABLE program to
344 retain its status as a qualified ABLE program or the tax-exempt
345 status or other similar status of the program or its
346 participants under the Internal Revenue Code. Florida ABLE,
347 Inc., shall inform participants in the Florida ABLE program of
348 changes to the tax or securities status of their interests in
349 the ABLE program and participation agreements.

350 (11) STATE OUTREACH PARTNERS.—The Agency for Health Care
351 Administration, the Agency for Persons with Disabilities, the

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352 Department of Children and Families, and the Department of
353 Education shall assist, cooperate, and coordinate with Florida
354 ABLE, Inc., in the provision of public information and outreach
355 for the Florida ABLE program.

356 (12) REPEAL.—In accordance with s. 20.058, this section is
357 repealed October 1, 2020, unless reviewed and saved from repeal
358 by the Legislature.

359 Section 3. Subsection (5) is added to section 222.22,
360 Florida Statutes, to read:

361 222.22 Exemption of assets in qualified tuition programs,
362 medical savings accounts, Coverdell education savings accounts,
363 and hurricane savings accounts from legal process.—

364 (5) Except as provided in s. 1009.986(7), as it relates to
365 any validly existing qualified ABLE program authorized by s.
366 529A of the Internal Revenue Code, including, but not limited
367 to, the Florida ABLE program participation agreements under s.
368 1009.986, moneys paid into or out of such a program, and the
369 income and assets of such a program, are not liable to
370 attachment, levy, garnishment, or legal process in this state in
371 favor of any creditor of or claimant against any designated
372 beneficiary or other program participant.

373 Section 4. Subsections (1) and (4) of section 1009.971,
374 Florida Statutes, are amended to read:

375 1009.971 Florida Prepaid College Board.—

376 (1) FLORIDA PREPAID COLLEGE BOARD; CREATION.—The Florida
377 Prepaid College Board is hereby created as a body corporate with

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378 all the powers of a body corporate for the purposes delineated
379 in this section. The board shall administer the prepaid program
380 and the savings program, and shall perform essential
381 governmental functions as provided in ss. 1009.97-1009.988 ~~ss.~~
382 ~~1009.97-1009.984~~. For the purposes of s. 6, Art. IV of the State
383 Constitution, the board shall be assigned to and
384 administratively housed within the State Board of
385 Administration, but it shall independently exercise the powers
386 and duties specified in ss. 1009.97-1009.988 ~~ss. 1009.97-~~
387 ~~1009.984~~.

388 (4) FLORIDA PREPAID COLLEGE BOARD; POWERS AND DUTIES.—The
389 board shall have the powers and duties necessary or proper to
390 carry out the provisions of ss. 1009.97-1009.988 ~~ss. 1009.97-~~
391 ~~1009.984~~, including, but not limited to, the power and duty to:

392 (a) Appoint an executive director to serve as the chief
393 administrative and operational officer of the board and to
394 perform other duties assigned to him or her by the board.

395 (b) Adopt an official seal and rules.

396 (c) Sue and be sued.

397 (d) Make and execute contracts and other necessary
398 instruments.

399 (e) Establish agreements or other transactions with
400 federal, state, and local agencies, including state universities
401 and Florida College System institutions.

402 (f) Administer the trust fund in a manner that is
403 sufficiently actuarially sound to defray the obligations of the

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404 prepaid program and the savings program, considering the
405 separate purposes and objectives of each program. The board
406 shall annually evaluate or cause to be evaluated the actuarial
407 soundness of the prepaid fund. If the board perceives a need for
408 additional assets in order to preserve actuarial soundness of
409 the prepaid program, the board may adjust the terms of
410 subsequent advance payment contracts to ensure such soundness.

411 (g) Invest funds not required for immediate disbursement.

412 (h) Appear in its own behalf before boards, commissions,
413 or other governmental agencies.

414 (i) Hold, buy, and sell any instruments, obligations,
415 securities, and property determined appropriate by the board.

416 (j) Require a reasonable length of state residence for
417 qualified beneficiaries.

418 (k) Segregate contributions and payments to the trust fund
419 into the appropriate fund.

420 (l) Procure and contract for goods and services, employ
421 personnel, and engage the services of private consultants,
422 actuaries, managers, legal counsel, and auditors in a manner
423 determined to be necessary and appropriate by the board.

424 (m) Solicit and accept gifts, grants, loans, and other
425 aids from any source or participate in any other way in any
426 government program to carry out the purposes of ss. 1009.97-
427 1009.988 ~~ss. 1009.97-1009.984~~.

428 (n) Require and collect administrative fees and charges in
429 connection with any transaction and impose reasonable penalties,

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430 including default, for delinquent payments or for entering into
431 an advance payment contract or a participation agreement on a
432 fraudulent basis.

433 (o) Procure insurance against any loss in connection with
434 the property, assets, and activities of the trust fund or the
435 board.

436 (p) Impose reasonable time limits on use of the benefits
437 provided by the prepaid program or savings program. However, any
438 such limitations shall be specified within the advance payment
439 contract or the participation agreement, respectively.

440 (q) Delineate the terms and conditions under which
441 payments may be withdrawn from the trust fund and impose
442 reasonable fees and charges for such withdrawal. Such terms and
443 conditions shall be specified within the advance payment
444 contract or the participation agreement.

445 (r) Provide for the receipt of contributions in lump sums
446 or installment payments.

447 (s) Require that purchasers of advance payment contracts
448 or benefactors of participation agreements verify, under oath,
449 any requests for contract conversions, substitutions, transfers,
450 cancellations, refund requests, or contract changes of any
451 nature. Verification shall be accomplished as authorized and
452 provided for in s. 92.525(1)(a).

453 (t) Delegate responsibility for administration of one or
454 both of the comprehensive investment plans required in s.

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455 1009.973 to persons the board determines to be qualified. Such
456 persons shall be compensated by the board.

457 (u) Endorse insurance coverage written exclusively for the
458 purpose of protecting advance payment contracts, and
459 participation agreements, and the purchasers, benefactors, and
460 beneficiaries thereof, including group life policies and group
461 disability policies, which are exempt from the provisions of
462 part V of chapter 627.

463 (v) Form strategic alliances with public and private
464 entities to provide benefits to the prepaid program, savings
465 program, and participants of either or both programs.

466 (w) Solicit proposals and contract, pursuant to s.
467 287.057, for the marketing of the prepaid program or the savings
468 program, or both together. Any materials produced for the
469 purpose of marketing the prepaid program or the savings program
470 shall be submitted to the board for review. No such materials
471 shall be made available to the public before the materials are
472 approved by the board. Any educational institution may
473 distribute marketing materials produced for the prepaid program
474 or the savings program; however, all such materials shall be
475 approved by the board prior to distribution. Neither the state
476 nor the board shall be liable for misrepresentation of the
477 prepaid program or the savings program by a marketing agent.

478 (x) Establish other policies, procedures, and criteria to
479 implement and administer the provisions of ss. 1009.97-1009.988
480 ~~ss. 1009.97-1009.984~~.

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481 (y) Adopt procedures to govern contract dispute
482 proceedings between the board and its vendors.

483 (z) Amend board contracts to provide Florida ABLE, Inc.,
484 or the Florida ABLE program with contractual services.

485 Section 5. This act shall take effect upon becoming a law.
486

487 -----

488 **T I T L E A M E N D M E N T**

489 Remove everything before the enacting clause and insert:
490 An act relating to individuals with disabilities; creating s.
491 1009.985, F.S.; providing a short title; creating s. 1009.986,
492 F.S.; providing legislative intent; defining terms; requiring
493 the Florida Prepaid College Board to establish a direct-support
494 organization known as "Florida ABLE, Inc."; specifying
495 requirements for the registration, organization, incorporation,
496 and operation of the organization; requiring the organization to
497 operate under a written contract with the Florida Prepaid
498 College Board; specifying provisions that must be included in
499 the contract; requiring the organization to provide for an
500 annual financial audit and supplemental data under certain
501 circumstances; establishing and providing for the membership of
502 a board of directors for the organization; providing limits on a
503 director's authority; specifying meeting and quorum
504 requirements; prohibiting compensation for the service of
505 directors and other specified members; authorizing specified
506 reimbursement for the travel expenses of directors and specified

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507 members of the organization; authorizing the organization to use
508 certain services, property, and facilities of the Florida
509 Prepaid College Board; requiring the organization to establish
510 and administer the Florida ABLE program by a specified date;
511 specifying requirements that must be met before implementation
512 of the program; requiring a participation agreement for the
513 program which contains specified provisions; authorizing other
514 provisions that may be included in the agreement; providing for
515 the amendment of the agreement under certain circumstances;
516 providing for the use of the balance of an abandoned ABLE
517 account by the organization; providing that a contract or
518 participation agreement entered into by the organization or an
519 obligation of the organization does not constitute a debt or
520 obligation of the Florida Prepaid College Board or the state;
521 authorizing the organization to contract with other states for
522 specified purposes under certain circumstances; providing for
523 termination of the program under certain circumstances and for
524 the disposition of certain assets upon termination; prohibiting
525 the state from limiting or altering the specified vested rights
526 of designated beneficiaries except under specified
527 circumstances; requiring the organization to establish a
528 comprehensive investment plan for the program; exempting funds
529 paid into the program's trust fund from the claims of specified
530 creditors; providing for recovery by Medicaid of certain medical
531 assistance provided to a deceased designated beneficiary;
532 providing for the distribution of the balance of a deceased

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533 designated beneficiary's ABLE account; requiring the
534 organization to assist and cooperate with the Agency for Health
535 Care Administration and Medicaid program in other states by
536 providing specified information; providing that specified
537 payroll deduction authority applies to the Florida Prepaid
538 College Board and the organization for the purpose of
539 administering the program; requiring the organization to submit
540 certain reports to specified entities; requiring the Florida
541 Prepaid College Board to adopt rules; requiring the Agency for
542 Health Care Administration, the Agency for Persons with
543 Disabilities, the Department of Children and Families, and the
544 Department of Education to assist, cooperate, and coordinate
545 with the organization in the provision of public information and
546 outreach for the program; providing that the section is repealed
547 on a specified date; amending s. 222.22, F.S.; providing that
548 specified moneys, assets, and income of a qualified ABLE
549 program, including the Florida ABLE program, are not subject to
550 attachment, levy, garnishment, or certain legal process in favor
551 of certain creditors or claimants; amending s. 1009.971, F.S.;
552 conforming provisions to changes made by the act; authorizing
553 the Florida Prepaid College Board to amend its contracts to
554 provide the organization or program with contractual services;
555 providing an effective date.