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**HOUSE COMMITTEE AMENDMENTS**

2017 Regular Session

Amendments proposed by House Committee on Appropriations to Original House Bill No. 184 by Representative Abraham

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1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 17:3138.7" and before the comma "," insert "and 3090"

3 AMENDMENT NO. 2

4 On page 1, line 5, after "fund;" and before "to provide" insert "to establish the Achieving a  
5 Better Life Experience in Louisiana Fund as a special treasury fund; to provide for deposits  
6 into and uses of the Achieving a Better Life Experience in Louisiana Fund;"

7 AMENDMENT NO. 3

8 On page 1, line 7, after "R.S. 17:3138.7" and before "hereby" delete "is" and insert "and  
9 3090 are"

10 AMENDMENT NO. 4

11 On page 3, between lines 22 and 23, insert the following:

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13 §3090. Achieving a Better Life Experience in Louisiana Fund

14 A. There shall be established as a special fund in the state treasury the  
15 Achieving a Better Life Experience in Louisiana Fund, hereinafter referred to as  
16 the "ABLE Fund". The assets of the Louisiana Tuition Trust Authority reserved  
17 for the payment of the obligations of the authority pursuant to its agreements with  
18 ABLE program account owners shall be deposited into the ABLE Fund. Funds  
19 received by the authority from persons making deposits in an ABLE program  
20 account, all interest and investment income earned by the fund, and all other  
21 receipts of the authority from any other source which the authority determines  
22 appropriate, shall be deposited in the ABLE Fund. Any claim for redemption or  
23 withdrawal pursuant to a Louisiana ABLE account owner's agreement shall be  
24 solely against the account owner's portion of the assets of the ABLE Fund. No  
25 account owner or beneficiary of a Louisiana ABLE account shall have any claim  
26 against the state general fund or other funds or revenue sources of the state.

27 B. The monies in the ABLE Fund shall be used solely as provided in this  
28 Chapter.

29 C. All unexpended and unencumbered monies in ABLE program accounts  
30 at the end of a fiscal year shall remain in such fund account and be available in  
31 the next fiscal year.

32 D. The monies in the ABLE Fund shall be invested by the state treasurer  
33 in accordance with state law and as provided for by program rules, regulations,  
34 and guidelines, and interest earned on the investment of these monies shall be  
35 credited to the respective fund accounts, following compliance with the  
36 requirement of Article VII, Section 9(B) of the constitution relative to the Bond  
37 Security and Redemption Fund. However, principal deposited by account owners  
38 and interest earned thereon is not public money and therefore is not subject to the  
39 requirements of Article VII, Section 9(B) of the constitution."