

## S 2703

### ABLE Financial Planning Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 17, 2016

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 17, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2703>

### Sponsor

**Name:** Sen. Casey, Robert P., Jr. [D-PA]

**Party:** Democratic • **State:** PA • **Chamber:** Senate

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burr, Richard [R-NC]	R · NC		Mar 17, 2016
Sen. Klobuchar, Amy [D-MN]	D · MN		Apr 27, 2016
Sen. Markey, Edward J. [D-MA]	D · MA		Sep 8, 2016
Sen. Blumenthal, Richard [D-CT]	D · CT		Sep 26, 2016
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Dec 9, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 17, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 5193	Related bill	May 11, 2016: Referred to the House Committee on Ways and Means.
114 HR 4794	Identical bill	Mar 17, 2016: Referred to the House Committee on Ways and Means.

## **ABLE Financial Planning Act**

This bill amends the Internal Revenue Code to allow tax-free rollovers of amounts in qualified tuition programs (529 plans) to qualified ABLE programs and from qualified ABLE programs to qualified tuition programs. (Tax-favored ABLE [Achieving a Better Life Experience] accounts are designed to enable individuals with disabilities to save for and pay for disability-related expenses.)

### **Actions Timeline**

---

- **Mar 17, 2016:** Introduced in Senate
- **Mar 17, 2016:** Read twice and referred to the Committee on Finance.