

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
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