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**TESTIMONY OF KANSAS STATE TREASURER LYNN ROGERS
IN SUPPORT OF SB 329**

March 8, 2022

Chairwoman Concannon and Members of the Committee on Children and Seniors,

I write in support of **SB 329**, which the Senate passed unanimously. This bill is the Senate's version of HB 2490, which this committee recommended for passage and which the House passed 118 to 3.

The only difference between the two bills is the effective date. SB 329 would be effective upon publication in the register; HB 2490 would be effective upon publication in the statute book. Either date is acceptable to the State Treasurer's Office.

My prior testimony in support of HB 2490 applies equally to SB 329. To summarize, the changes in these bills keep the Kansas ABLE Savings Plan in compliance with mandatory federal regulations.

SB 329 modifies statutory ABLE enrollment requirements to comply with mandatory federal regulations adopted by the Trump administration in 2020. All state ABLE programs must implement the federal regulations by the federal deadline of November 22, 2022. In addition, SB 329 updates eligibility for the Kansas ABLE program (again, by incorporating federal rules by reference) in anticipation that the bipartisan ABLE Age Adjustment Act will soon pass at the federal level.

Thank you for this Committee's previous support of these changes. Many Kansans have arranged their financial affairs in reliance on the Kansas ABLE program. Like HB 2490, SB 329 will keep our ABLE program strong by staying in compliance with the federal rules and allowing our program to expand the program to benefit many more Kansans.