



# JOSH MANDEL

## STATE TREASURER OF OHIO

Kentucky Becomes First State to Launch Partner Program with Ohio's STABLE Accounts

Press Release - Ohio Treasurer's Office

COLUMBUS &ndash; Ohio Treasurer Josh Mandel and Kentucky Treasurer Allison Ball announced today the launch of STABLE Kentucky, making Kentucky the first state to launch a partner program with Ohio's STABLE Accounts for eligible individuals living with disabilities.

STABLE Accounts are made possible by the federal Achieving a Better Life Experience ("ABLE") Act passed by Congress in 2014. STABLE Accounts allow individuals with disabilities the opportunity to save and invest money without losing eligibility for certain public benefits programs, like Medicaid, SSI or SSDI. Earnings in STABLE Accounts are not subject to federal income tax, so long as funds are spent on qualified disability expenses.

On June 1, 2016, Ohio became the first state in the country to offer enrollment for eligible individuals living with disabilities. As a leader in this initiative, the Treasurer's office has been working with other states to offer STABLE Accounts to individuals with disabilities across the country. With today's launch of STABLE Kentucky, Kentucky becomes the first state to launch a partner program with Ohio's STABLE Accounts. Ohio also becomes the first state in the country to launch a partner program for ABLE Accounts.

"As Treasurer of Ohio I am proud to serve as administrator of STABLE Accounts," said Treasurer Mandel. "By assisting individuals and families with saving and investing, we are supporting persons with disabilities to maintain health, independence and quality of life."

"For too long, many individuals in Kentucky with disabilities have been denied the opportunity to save and invest," said Kentucky Treasurer Allison Ball. "With the launch of STABLE Kentucky, that has all changed."

Under the federal ABLE legislation, which was signed into law on December 19, 2014 with strong bipartisan support, each state is responsible for establishing and operating ABLE accounts. On July 16, 2015, Governor John Kasich signed into law HB 155, which passed unanimously by both the Ohio House and Senate, authorizing the Treasurer's Office to open and administer these accounts.

On April 5, 2016, Kentucky Governor Matt Bevin signed into law SB 179, which gave the Kentucky State Treasurer the opportunity to determine the best way to bring these accounts to Kentuckians. After vetting other options, the Kentucky Treasurer, in conjunction with other state partners and advocates, selected a partnership with the Ohio Treasurer's office as a high-quality and cost-efficient way to bring STABLE Accounts to Kentucky.

STABLE Kentucky will be administered through the Ohio Treasurer's office and will function similarly to Ohio's STABLE Accounts.

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For more information please visit [www.stableaccount.com](http://www.stableaccount.com).

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