

State of North Carolina

ROY COOPER
GOVERNOR

ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACT MONTH

2019

BY THE GOVERNOR OF THE STATE OF NORTH CAROLINA

A PROCLAMATION

WHEREAS, on December 19, 2014, the Stephen Beck Jr., Achieving a Better Life Experience (ABLE) Act was signed into law, creating a new IRS tax code section, enabling qualified individuals to open ABLE accounts and authorizing states to develop ABLE programs and offer ABLE accounts to qualified beneficiaries; and

WHEREAS, in August 2015, the North Carolina Achieving a Better Life Experience (NC ABLE) Act was signed into law, easing financial strains faced by North Carolinians with disabilities by making tax-free savings accounts available to cover qualified expenses, such as education, housing, transportation, employment support, health and wellness; and

WHEREAS, the NC ABLE Program launched in January 2017 to provide North Carolinians with disabilities the opportunity to improve their economic self-sufficiency and enhance contributions to our state by saving money in a tax-advantaged NC ABLE account, while maintaining Medicaid, SSI and other supports; and

WHEREAS, the NC ABLE Program has grown substantially in its first year, with nearly \$2 million in assets saved by 450 account owners who hold an average account balance of approximately \$4,500 – far exceeding the countable resource limit of \$2,500; and

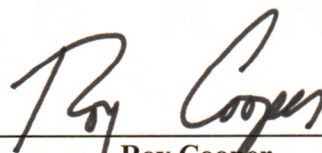
WHEREAS, the state should support and encourage North Carolinians with disabilities to lead self-determined and self-directed lives by setting financial savings goals and contributing resources to meet these goals, thus fostering the key public policy objectives of advancing individual well-being and reducing the demand on public resources; and

WHEREAS, North Carolina and the North Carolina Department of State Treasurer, as administrator of the NC ABLE Program, remain committed to providing a range of investment options to match individual goals and comfort with risk, along with financial education and tools to manage newly established financial savings accounts; and

WHEREAS, NC ABLE represents transformative policy change that will open new pathways, independence and economic self-sufficiency for individuals with significant disabilities;

NOW, THEREFORE, I, ROY COOPER, Governor of the State of North Carolina, do hereby proclaim August, 2019, as “**ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACT MONTH**” in North Carolina, and commend its observance to all citizens.





Roy Cooper
Governor

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of North Carolina at the Capitol in Raleigh this sixth day of August in the year of our Lord two thousand and eighteen and of the Independence of the United States of America the two hundred and forty-third.