



Ohio Revised Code

Section 113.55 Ohio ABLE savings program trust fund.

Effective: October 17, 2019

Legislation: House Bill 166 - 133rd General Assembly

(A) The Ohio ABLE savings program trust fund is hereby created, which shall be in the custody of the treasurer of state but shall not be part of the state treasury. The fund shall be used if the treasurer of state elects to accept deposits from contributors rather than have deposits sent directly to a program manager. The fund shall consist of any moneys deposited by contributors in accordance with sections 113.50 to 113.56 of the Revised Code that are not deposited directly with the program manager. Money shall be disbursed from the fund upon an order of the treasurer. All interest from the money in the fund shall be credited to the Ohio ABLE savings expense fund.

(B)(1) The Ohio ABLE savings expense fund is hereby created in the state treasury. The fund shall consist of money received from program managers, governmental or private grants, or appropriations for the program.

(2) All expenses incurred by the treasurer of state in developing and administering the ABLE account program and all expenses and reimbursements allowed for the STABLE account program advisory board created under section 113.56 of the Revised Code shall be payable from the Ohio ABLE savings expense fund.
