

SENATE BILL 2504

By Gresham

AN ACT to amend Tennessee Code Annotated, Title 49, Chapter 10, Part 14 and Title 71, Chapter 4, Part 8, relative to the achieving a better life experience program.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-10-1403(b), is amended by adding the following as a new, appropriately designated subdivision:

() Contributions to an achieving a better life experience account in accordance with title 71, chapter 4, part 8, for the benefit of a participating student; provided, that the student meets the qualifications to participate in the achieving a better life experience program pursuant to title 71, chapter 4, part 8 and § 529A of the Internal Revenue Code of 1986 (26 U.S.C. § 529A), as amended, and all rules, regulations, notices, and interpretations released by the United States department of treasury, including the internal revenue service;

SECTION 2. Tennessee Code Annotated, Section 71-4-806(a), is amended by adding the word "and" at the end of subdivision (1), replacing the language "; and" at the end of subdivision (2) with a period ".", and deleting subdivision (3).

SECTION 3. Tennessee Code Annotated, Section 71-4-806, is amended by adding the following as a new, appropriately designated subsection:

() Contributions from a student's individualized education account to an achieving a better life experience account for the benefit of the student, along with the earnings in the achieving a better life experience account from the student's individualized education account contribution, may be used for the student's qualified disability expenses in accordance with this part and the code.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring
it.