

Senate Bill 1554

Sponsored by Senator HASS; Senators BAERTSCHIGER JR, BENTZ, BURDICK, DEMBROW, GELSER, JOHNSON, MANNING JR, MONNES ANDERSON, MONROE, PROZANSKI, RILEY, ROBLAN, STEINER HAYWARD, TAYLOR, Representatives MCKEOWN, SMITH DB, SMITH WARNER, SOLLMAN (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Specifies that amount in account established for higher education expenses is disregarded for purposes of determining account owner's financial eligibility to receive assistance or benefit authorized by law, to extent permitted under federal law.

Applies to eligibility determinations made on or after January 1, 2019.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to determination of eligibility for public benefits of higher education savings account
3 owner; and prescribing an effective date.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. Section 2 of this 2018 Act is added to and made a part of ORS 178.300 to**
6 **178.355.**

7 **SECTION 2. Notwithstanding any provision of state law that requires consideration of**
8 **one or more financial circumstances of an individual for the purpose of determining the el-**
9 **igibility to receive, or the amount of, any assistance or benefit authorized by law to be pro-**
10 **vided to or for the benefit of the individual, and to the extent permitted under federal law,**
11 **any amount in an account established for higher education expenses of which the individual**
12 **is an owner, including earnings on the account, any contributions to the account and any**
13 **distribution for qualified higher education expenses, shall be disregarded for such purpose**
14 **with respect to any period during which the individual maintains, makes contributions to or**
15 **receives distributions from the account.**

16 **SECTION 3. Section 2 of this 2018 Act applies to eligibility determinations made on or**
17 **after January 1, 2019.**

18 **SECTION 4. This 2018 Act takes effect on the 91st day after the date on which the 2018**
19 **regular session of the Seventy-ninth Legislative Assembly adjourns sine die.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.