



Governor Nathan Deal
Office of the Governor



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Office of Communications
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Deal announces launch of Georgia STABLE

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Gov. Nathan Deal today announced the launch of Georgia STABLE, a tax-free savings program for eligible individuals with disabilities. The program is administered by the Georgia Achieving a Better Life Experience (ABLE) Program Corporation, established through legislation signed in 2016. The Georgia ABLE Act is modeled after the federal ABLE Act of 2014.

"Georgia STABLE is an important part of our ongoing efforts to provide effective tools and better opportunities for Georgians with disabilities," said Deal. **"This savings program will be a beneficial asset for people with disabilities across the state as they live more independent lives, seek gainful employment and plan for the future. Georgia STABLE is another step toward ensuring our citizens with disabilities have the means and support necessary to live and work as independently as possible."**

A STABLE account has many features of a regular bank account and acts as an investment account, similar to a 529 college savings account or a 401(k) retirement account. Contributions and earnings in STABLE accounts are not subject to federal or state income tax if spent on qualifying expenses, such as education, health care, housing and transportation. Contributions to STABLE accounts are made with after-tax dollars.

"Anytime there is an opportunity to increase the tools available to individuals that will lead them to a life of greater independence is an accomplishment for the people we serve," said Department of Community Health (DCH) Commissioner and ABLE Board Chairman Frank Berry. **"STABLE is one of those tools."**

Georgia STABLE significantly expands opportunities for people with disabilities to live independently by allowing certain individuals to save and invest money without losing eligibility for other public benefits programs such as Medicaid, Supplemental Security Income or Social Security Disability Insurance.

"STABLE is a unique way for Georgians with intellectual and developmental disabilities to become integrated into the fabric of community life through financial independence," said Department of Behavioral Health and Developmental Disabilities (DBHDD) Commissioner and ABLE Board Vice Chair Judy Fitzgerald. **"This is an exciting and important step forward."**

“While many people with a disability lead a productive life, the passage of the ABLE legislation will allow many more to pursue their dreams of living independently and pursuing a career,” said Georgia ABLE Act sponsor Rep. Lee Hawkins.

Georgia STABLE account holders can receive a debit card linked directly to their account. While money can be withdrawn and spent on qualified expenses as needed, STABLE accounts allow account holders to grow their finances and establish long-term savings with tax-free earnings. Up to \$14,000 may be contributed to each account annually, and contributions may continue to be made until the account balance reaches \$445,000. Friends and family members may also make contributions on behalf of an account holder.

About ABLE

The Georgia ABLE Program Corporation is governed by a board of directors. State officials are determined for membership by statute, and three additional directors are appointed by the governor.

The ABLE Act Program Corporation board of directors includes:

- Commissioner Frank Berry, DCH (Chairman)
- Commissioner Judy Fitzgerald, DBHDD (Vice Chair)
- Treasurer Steve McCoy, Office of the State Treasurer (Administrative Officer)
- Commissioner Lynne Riley, Department of Revenue
- State Auditor Greg Griffin, Georgia Department of Audits and Accounts
- **Director Teresa MacCartney, Governor’s Office of Planning and Budget and the state’s Chief Financial Officer**
- Tena Blakey, president-elect, Service Providers Association for Developmental Disabilities
- Justin Pressley, disability advocate
- Mark Bible, disability advocate

More information about Georgia STABLE, including the application form, can be found at www.georgiastable.com.