

ARTICLE 12.5-04
NORTH DAKOTA ACHIEVING A BETTER LIFE EXPERIENCE PLAN

Chapter
12.5-04-01 North Dakota Achieving a Better Life Experience Plan

CHAPTER 12.5-04-01
NORTH DAKOTA ACHIEVING A BETTER LIFE EXPERIENCE PLAN

Section
12.5-04-01-01 Establishment of the Plan
12.5-04-01-02 Plan Administration and Management
12.5-04-01-03 Plan Promotion and Marketing

12.5-04-01-01. Establishment of the plan.

1. **Statutory authority and plan establishment.** North Dakota Century Code section 6-09-38.1 requires the Bank of North Dakota to adopt rules to administer, manage, promote, and market the North Dakota achieving a better life experience plan in accordance with Internal Revenue Service standards for qualified state disability expense programs. The Bank of North Dakota has adopted the rules of this chapter to establish and implement the North Dakota achieving a better life experience plan and to provide for its administration, management, promotion, and marketing.
2. **Plan description and purpose.** This program shall be known as the North Dakota achieving a better life experience plan or the North Dakota ABLE plan and is also referred to in these rules as the "plan". The plan is established to inform North Dakota citizens of qualified plans under the Achieving a Better Life Experience Act of 2014 creating tax-free savings accounts for individuals with disabilities under Section 529A of the Internal Revenue Service Code of 1986. The plan may establish its own qualified tax-free savings accounts for individuals with disabilities or may provide information to North Dakota citizens to assist them in identifying other qualified ABLE plans for which they may be eligible.

History: Effective June 20, 2016.

General Authority: NDCC 6-09-38.1

Law Implemented: NDCC 6-09-38.1

12.5-04-01-02. Plan administration and management.

The Bank of North Dakota chief executive officer shall appoint a plan director. The plan director shall monitor the Achieving a Better Life Experience (ABLE) Act and related legislation for national legislative changes and policy and rule changes by the Internal Revenue Service, department of treasury, and other rulemaking bodies. The administrator shall periodically inform the Bank of North Dakota chief executive officer or executive committee of legislative changes and shifts in policy or rules that may impact qualified ABLE plans. The plan director shall serve until removed by the chief executive officer.

History: Effective June 20, 2016.

General Authority: NDCC 6-09-38.1

Law Implemented: NDCC 6-09-38.1

12.5-04-01-03. Plan promotion and marketing.

The plan director shall develop and cause to be implemented plan promotion and plan marketing targeted to the citizens of North Dakota. The plan promotion and plan marketing shall be carried out to accomplish the plan purposes as described in North Dakota Administrative Code section 12.5-04-01-01.

History: Effective June 20, 2016.

General Authority: NDCC 6-09-38.1

Law Implemented: NDCC 6-09-38.1