



Ohio Revised Code

Section 113.51 Implementation and administration of ABLE account program.

Effective: October 15, 2015

Legislation: House Bill 155 - 131st General Assembly

(A) The treasurer of state shall implement and administer a program under the terms and conditions established under sections 113.50 to 113.56 of the Revised Code. For that purpose, the treasurer shall do all of the following:

- (1) Develop and implement the program in a manner consistent with the provisions of sections 113.50 to 113.56 of the Revised Code;
- (2) Engage the services of consultants on a contract basis for rendering professional and technical assistance and advice;
- (3) Seek rulings and other guidance from the secretary and the internal revenue service relating to the program;
- (4) Make modifications to the program as necessary for participants in the program to qualify for the federal income tax benefits or treatment provided under section 529A of the Internal Revenue Code or rules adopted thereunder;
- (5) Impose and collect administrative fees and service charges in connection with any agreement or transaction relating to the program;
- (6) Develop marketing plans and promotional materials to publicize the program;
- (7) Establish the procedures by which funds held in accounts shall be disbursed;
- (8) Establish the procedures by which funds held in accounts shall be allocated to pay for administrative costs;
- (9) Take any other action necessary to implement and administer the program;



(10) Adopt rules in accordance with Chapter 119. of the Revised Code necessary to implement and administer the program;

(11) Notify the secretary when an account has been opened for a designated beneficiary and submit other reports concerning the program as required by the secretary or under section 529A of the Internal Revenue Code.

(B) The treasurer of state may enter into agreements with other states to either allow residents of this state to participate in an ABLE account plan operated by another state or to allow residents of other states to participate in the program.
