

Oral Testimony in Support of SB 449
House Taxation Committee
April 3, 2018

Chairman Johnson and members of the Committee:

My name is Matt Syverson. I am here today in support of SB 449. I am a Certified Financial Planner who also happens to be the parent of an ABLÉ account holder. My beautiful daughter Lily, was born with Down syndrome back in 2007, and we have been on a wonderful journey ever since.

This bill does a couple of important things. First, it eliminates the Medicaid claw back from ABLÉ accounts. Secondly, it adds a state income tax deduction to ABLÉ contributions, similar to the deduction for traditional 529 savings accounts. I am active in a dad's group, through the Down Syndrome Guild of Greater Kansas City, and hear over and over again from other fathers how the Medicaid claw back is a key reason their children do not have ABLÉ accounts.

The good news is that federal changes to the ABLÉ program now allow Kansas to make these important changes with only a minimal cost as Kansans now have a workarounds they could use to avoid the claw back and also get a state income tax deduction on a contribution. Since January 1 of this year, people who have a 529 College Savings Account can now transfer monies from that account into an ABLÉ account. SB 449 carries out the policy direction Kansas set previously for ABLÉ accounts while eliminating unnecessary red tape and bureaucratic headaches in order to reach the goal of greater respect, independence and self-sufficiency for Kansans with disabilities.

I would like to encourage you to remove these needless barriers and help ensure the success of this great program and encourage you to act favorably on SB 449. I would be happy to stand for questions at the appropriate time.

Respectfully submitted,

Matt Syverson, CFP®
Financial Advisor and Father to Lily
1349 E. Meadow Lane
Olathe, KS 66062
913-484-1780
matt@soundstewardship.com

