

# **Fiscal Analysis**

## **CEILING ON INDIVIDUAL DEVELOPMENT ACCOUNTS**



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**Bill/Sponsor**                      **HOUSE BILL 4969,AS INTRODUCED** Rep. Paul Condino

**House Committee**                Family and Children Services

**Analysis**

**Summary**

This bill would amend the Social Welfare Act, Public Act 280 of 1939, to add a ceiling of \$5,000.00 on Individual Development Accounts (IDAs) established by clients of the Family Independence Agency (FIA). This ceiling represents the maximum amount that FIA would disregard in determining eligibility for its financial assistance programs. However, the bill specifically does not prohibit FIA from allowing the creation of IDAs in excess of \$5,000.00.

**Fiscal Impact**

There is no fiscal impact on FIA, other State agencies. This is because current funding for IDAs ceased with the expiration of 2002 Work Project 1129. Prior participants can still receive matching funds, but these funds have already been obligated in prior fiscal years.

**Analyst(s)**

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COMMITTEE ANALYSIS - 1/16/04

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