

## **BILL ANALYSIS**

S.B. 1764  
By: Zaffirini  
Human Services  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Interested parties have expressed a need for increased flexibility regarding the investment of funds in a Texas achieving a better life experience (ABLE) program account on behalf of a person whose estate is under guardianship. S.B. 1764 seeks to provide this flexibility by, among other provisions, establishing that a guardian of an estate is considered to have exercised the standard for the investment of the ward's estate if the guardian invests in an ABLE account.

### **CRIMINAL JUSTICE IMPACT**

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

### **RULEMAKING AUTHORITY**

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

### **ANALYSIS**

S.B. 1764 amends the Estates Code to establish that a guardian of an estate is considered to have exercised the standard for the investment of the ward's estate if the guardian invests in an ABLE account established in accordance with the Texas achieving a better life experience (ABLE) program. The bill authorizes a court, on application by the guardian of the estate of a ward or another person interested in the ward's welfare, to order that the guardianship of the ward's estate terminate and be settled and closed if the court finds that the ward no longer needs a guardian of the estate because all of the ward's assets have been placed in an ABLE account established in accordance with the ABLE program and the ward is the designated beneficiary of the account.

S.B. 1764 amends the Property Code to include investment in an ABLE account established in accordance with the ABLE program among the manners in which money recovered by the plaintiff in a suit in which a minor or incapacitated person who has no legal guardian is represented by a next friend or an appointed guardian ad litem may be invested by the next friend or guardian ad litem or by the clerk of the court on written order of the court of proper jurisdiction, if the money is not otherwise managed under statutory provisions relating to the management of property recovered in a suit by a next friend or guardian ad litem.

### **EFFECTIVE DATE**

September 1, 2017.