**Consent Agenda**

**Agenda Item IV.A.**

Consider publication of final rules to implement the Louisiana Achieving a Better

Life Experience (ABLE) Account Program.

**BACKGROUND:**

At its meeting of August 31, 2016, the Council approved a recommendation to the Louisiana Tuition Trust

Authority (LATTA) to publish a notice of intent to promulgate administrative rules to implement the

Louisiana Achieving a Better Life Experience (ABLE) Account Program. The LATTA approved the rules at its meeting of September 22, 2016.

The rulemaking provides for definitions, establishing an ABLE account, amount and timing for deposits

and disbursements, effect on federal and state assistance programs, termination of accounts, and other miscellaneous provisions.

The Notice of Intent was published in the *Louisiana Register* on November 20, 2016. The text of the rule changes is reflected on the attached excerpts from the *Louisiana Register*.

No comments have been received.

**Consent Agenda**

**Agenda Item IV.B.**

Receive the Treasurer’s report on the rate of return achieved on funds in the START

Saving Program and to consider rulemaking to amend Section 315 to add interest rates to be applied to deposits and Earnings Enhancements in eligible accounts for the year ending December 31, 2016.

**BACKGROUND:**

LSA-R.S. 17:3095E(2) requires the State Treasurer to determine and report to the Louisiana Tuition Trust

Authority the total earnings and the rate of return achieved on deposits in the Louisiana Education Tuition and Savings Fund (the "Fund") and, based upon that report, the Authority, with the approval of the State

Treasurer, shall establish the rate of interest to be applied to the accumulated funds in the START accounts of record and to credit the appropriate amount of interest earnings to each such account. LSA-R.S.

17:3093D(1)(f) requires the Authority to adopt rules that include the interest rates approved by the state treasurer to be paid on START Accounts of record at the close of each calendar year.

The compilation of quarterly reports received from the State Treasurer for the year ending December 31,

2016, indicate that on an average daily balance of deposits of $216,274,152.24, the Fund earned

$3,464,930.50. Further, the compilation of quarterly reports of the State Treasurer indicate that the Savings

Enhancement Fund, which contains the Earnings Enhancements annually appropriated by the state legislature, earned $225,337.35 on an average daily balance of $18,825,534.90. The State Treasurer has notified the Authority by letter dated February 21, 2017, that the approved, calculated interest rate for deposits was 1.60% and for Earnings Enhancements was 1.20%.