



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS ADVISORY

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Contact: [Marc Lifsher](#)
916-653-2995

Chiang Leads Coalition of Treasurers Seeking Federal Housing Help for People With Disabilities

SACRAMENTO – California State Treasurer John Chiang is taking the lead in urging Obama Administration officials to rewrite regulations that could prevent people with disabilities from participating in a new savings program and still qualify for federal housing assistance.

Earlier this week, Chiang and the treasurers of Nevada, Illinois, Rhode Island and Alaska wrote a joint letter to Housing and Urban Development Secretary Julian Castro, asking him to fix the problem.

The conflict in federal and state law threatens to weaken state implementation of the Achieving a Better Life Experience Program. CalABLE allows qualified people with disabilities to deposit money in special tax-advantaged accounts without fear of losing means tested public benefits if they save more than \$2,000.

“We do not want Californians with disabilities to be put in the awful position of having to choose between saving for their future or having an affordable place to call home,” Chiang said. “With Secretary Castro’s help, the ABLE Program can realize its potential as being the most significant victory for people with disabilities since the passage of the Americans With Disabilities Act.”

Click here (Insert Link) to read Chiang’s letter to Castro.

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