

CALSAVERS RETIREMENT SAVINGS BOARD

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June 1, 2023

NOTIFICATION OF PROPOSED EMERGENCY REGULATION ACTION

California Code of Regulations, Title 10, Chapter 15, Sections 10000, 10001, 10002, 10005 & 10006

CalSavers Retirement Savings Program Regulations

The CalSavers Retirement Savings (“Board”) is proposing to readopt emergency regulations to amend Sections 10000, 10001 10002, 10005, and 10006 of the California Code of Regulations, Title 10, Chapter 15.

Government code section 11346.1(a)(2) requires that, at least five working days prior to the submission of the proposed emergency action to the Office of Administrative Law (“OAL”), the adopting agency provide a notice of proposed emergency action to every person who has filed a request for notice of regulation action with the agency. After the submission of the proposed emergency regulations, the OAL shall allow interested persons five calendar days to submit comments on the proposed emergency regulations as set forth in Government Code section 11349.6. Upon filing, the OAL will have ten (10) calendar days to review and make a decision on the proposed emergency rulemaking. If approved, the OAL will file the regulations with the Secretary of State, and the emergency regulations will remain effective for 90 days. Within the 90-day effective period, the Board will proceed with a regular rulemaking action. The emergency regulations will remain in effect during this rulemaking action.

Attached to this notice is the specific regulatory language of the Board’s proposed emergency action and Finding of Emergency. Any restatement of law is necessary for clarity pursuant to section 12(b)(1) of Title 1 of the California Code of Regulations.

You may also review the proposed regulatory language and Finding of Emergency on the Program website at the following address:

<http://www.treasurer.ca.gov/calsavers/regulations/index.asp>

If you have any questions regarding this proposed emergency action, please contact Eric Lawyer at (916) 653-1744.

Patrick Henning, Chair
CalSavers Retirement Savings Board