

RESOLUTION NO. 2021-03

**RESOLUTION OF THE CALSAVERS RETIREMENT SAVINGS BOARD
AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT WITH
THE FRANCHISE TAX BOARD FOR EMPLOYER COMPLIANCE ENFORCEMENT
SERVICES**

WHEREAS, the CalSavers Retirement Savings Board (the "Board") and the CalSavers Retirement Savings Program (the "Program") are established in Title 21 (commencing with Section 100000) of the Government Code;

WHEREAS, Government Code Section 100010(a)(1) provides the Board the power and authority to make and enter into contracts necessary for administration of the CalSavers Retirement Savings Trust;

WHEREAS, Government Code Section 100033(a) provides the Board the power and duties necessary to administer the enforcement of employer compliance;

WHEREAS, Government Code Section 100033(b)(1)(2) assigns the Board with the responsibility of noticing employers of penalty action if they fail to allow their eligible employees to participate in the CalSavers Program, and establishes penalties for noncompliance;

WHEREAS, Revenue and Taxation Code Section 19285-19290.1 provides the Franchise Tax Board the authority to collect penalty revenue from employers that not comply with the requirements established in Title 21 of the Government Code or associated regulations; and

WHEREAS, at the December 7, 2020 Board meeting, the Board reviewed and approved a draft five-year agreement for employer compliance services with the Franchise Tax Board

NOW, THEREFORE, BE IT RESOLVED that the Executive Director, or in their absence, the Chair, or the Chair's designee, is hereby directed and authorized to enter into an agreement with the Franchise Tax Board for employer compliance enforcement services through June 30, 2025.

Attest: _____
Chairperson

Date of Adoption: 5/19/2021