

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

April 17, 2019

NOTIFICATION OF PROPOSED EMERGENCY REGULATION READOPTION ACTION

CCR, Title 10, Chapter 15, Sections 10000-10007
CalSavers Retirement Savings Program Regulations

The California Secure Choice Retirement Savings Investment Board (Board) is proposing to readopt emergency regulations to implement, interpret, and make specific the rules, policies, and procedures dictating the operation of the CalSavers Retirement Savings Program. The emergency regulations are proposed for readoption into California Code of Regulations, Title 10, Chapter 15.

Government code section 11346.1(a)(2) requires that, at least five working days prior to 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 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 calendar days to review and make a decision on the proposed emergency rule.

The California Secure Choice Retirement Savings Investment Board hereby notifies you of its intent to resubmit the CalSavers Retirement Savings Program emergency regulations to the OAL in the next five working days or more. These emergency regulations were first adopted effective November 19, 2018 and, unless readopted, will expire May 21, 2019. On March 1, 2019, the Board issued a notice of proposed rulemaking action to adopt permanent regulations. The public comment period closed April 15, 2019. If the emergency readoption action is approved, the emergency regulations will be readopted for an additional 90 days. During that period, the Board will complete a regular rulemaking action, including a public comment period. No changes have been made to the emergency regulations and the emergency circumstances are unchanged since the initial emergency regulation adoption.

You may review the proposed regulatory language and Finding of Emergency on the Board’s website at the following address:

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

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

Kathleen Selenski, Executive Director
California Secure Choice Retirement Savings Investment Board

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