

## **UPDATED INFORMATIVE DIGEST**

The proposed regulations for the CalSavers Retirement Savings Program were published in the notice register March 1, 2019. The public comment period began that day and concluded April 15, 2019.

The emergency regulations for the CalSavers Retirement Savings Program were set to expire May 21, 2019. To avoid expiration of the regulations, the California Secure Choice Retirement Savings Investment Board (Board) readopted the emergency regulations effective May 21, 2019, extending the effective date of the emergency regulations until August 20, 2019.

The public comment period opened March 1, 2019 and closed April 15, 2019. The Board held a public hearing on the proposed regulations April 15, 2019. The Board received six comment letters. Upon review of the comments, the Board decided to amend sections 10000(k)-(aa), 10005(b)(3)-(4), and 10006(b)-(c) of the proposed regulations.

In accordance with 1 California Code of Regulations Section 44, the Board issued notice of the modifications May 20, 2019 to all persons who either testified at the public hearing, submitted written comments during the public hearing, whose comments were received during the public comment period, or requested notification on the availability of such changes. The notice included a summary of the changes and the dates of the public comment period on the changes, which began May 21, 2019 and concluded at 5:00 PM June 4, 2019. The notice also included instructions on how to submit comments during the period. The public comment period on the modification closed at 5:00 p.m. June 4, 2019. The Board received no comments.