



PROPOSED RULE MAKING

CR-102 (June 2012)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Washington State Department of Commerce

<input checked="" type="checkbox"/> Preproposal Statement of Inquiry was filed as WSR 17-11-012; or	<input checked="" type="checkbox"/> Original Notice
<input type="checkbox"/> Expedited Rule Making--Proposed notice was filed as WSR _____; or	<input type="checkbox"/> Supplemental Notice to WSR _____
<input type="checkbox"/> Proposal is exempt under RCW 34.05.310(4) or 34.05.330(1).	<input type="checkbox"/> Continuance of WSR _____

Title of rule and other identifying information: Washington Small Business Retirement Marketplace, Chapter 365-65 WAC

Description of Subject: The Washington Small Business Retirement Marketplace (“marketplace”) is a retirement savings program created to connect eligible employers and their employees with approved plans to increase retirement savings. RCW 43.330.750 requires the director of the Department of Commerce to adopt rules necessary to allow the marketplace to operate. The legislature recently passed SSB 5675, Chapter 69, Laws of 2017, amending elements of the statutes. Commerce intends to update the rules in 365-65 WAC in order to incorporate these amendments.

Hearing location(s):
Washington State Department of Commerce
1011 Plum Street SE, Room 407
Olympia, WA 98504

Date: Wednesday, August 22, 2017 **Time:** 1:30 p.m

Date of intended adoption: August 23, 2017
(Note: This is **NOT** the **effective** date)

Submit written comments to:

Name: Carolyn C. McKinnon
Address: 1011 Plum St SE, PO Box 42525, Olympia, WA 98504-2525
e-mail Carolyn.mckinnon@commerce.wa.gov
fax (360) 586-8440 by (date) August 21 at 5:00 p.m. PDT

Assistance for persons with disabilities: Contact

____ Nicole Piccolomini by August 18th, 2017
TTY (statewide, toll-free) 711 or (360) 725-2801

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

The purpose of this rulemaking is to incorporate amendments made with the passage of SSB 5675, Chapter 69, Laws of 2017, amending elements of the statutes authorizing the Small Business Retirement Marketplace. Commerce intends to update the rules in 365-65 WAC in order to incorporate these amendments. The anticipated effects of the rule will be the effective operation of the marketplace.

Reasons supporting proposal:

The proposal is necessary to implement recently amended statute.

Statutory authority for adoption: Chapters 43.330.750

Statute being implemented: RCW 43.330.730-.750; SSB 5675, Chapter 69, Laws of 2017

Is rule necessary because of a:

Federal Law?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Federal Court Decision?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
State Court Decision?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

If yes, CITATION:

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER STATE OF WASHINGTON FILED
DATE: July 19, 2017
TIME: 9:11 AM
WSR 17-15-124

DATE
July 18, 2017

NAME (type or print)
Jaime Rossman

SIGNATURE

TITLE
Rules Coordinator

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:

Name of proponent: (person or organization)
Washington State Department of Commerce

- Private
 Public
 Governmental

Name of agency personnel responsible for:

Name	Office Location	Phone
Drafting: Carolyn McKinnon	1011 Plum Street SE Olympia, WA 98504-2525	(360) 725-3121
Implementation: Carolyn McKinnon	1011 Plum Street SE Olympia, WA 98504-2525	(360) 725-3121
Enforcement: Carolyn McKinnon	1011 Plum Street SE Olympia, WA 98504-2525	(360) 725-3121

Has a small business economic impact statement been prepared under chapter 19.85 RCW or has a school district fiscal impact statement been prepared under section 1, chapter 210, Laws of 2012?

Yes. Attach copy of small business economic impact statement or school district fiscal impact statement.

A copy of the statement may be obtained by contacting:

Name:
Address:
phone () _____
fax () _____
e-mail _____

No. Explain why no statement was prepared.

Participation in the Washington Small Business Retirement Marketplace is entirely voluntary for small businesses (employers), employees, and private sector financial services firms (industry), and costs participants would incur to comply with these rules, if any, would be de minimis.

Is a cost-benefit analysis required under RCW 34.05.328?

Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:
Address:
phone () _____
fax () _____
e-mail _____

No: Please explain:

Subsection 5(a)i of RCW 34.05.328 does not require Commerce to provide a cost-benefit analysis. Not applicable.