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.

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.

<table>
<thead>
<tr>
<th>Is rule necessary because of a:</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Law?</td>
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<tr>
<td>Federal Court Decision?</td>
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<td>State Court Decision?</td>
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<tr>
<td>If yes, CITATION:</td>
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</table>

Statutory authority for adoption: Chapters 43.330.750

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

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

(COMPLETE REVERSE SIDE)
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

<table>
<thead>
<tr>
<th>Name of agency personnel responsible for:</th>
<th>Office Location</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Drafting:</td>
<td>1011 Plum Street SE, Olympia, WA 98504-2525</td>
<td>(360) 725-3121</td>
</tr>
<tr>
<td>Implementation:</td>
<td>1011 Plum Street SE, Olympia, WA 98504-2525</td>
<td>(360) 725-3121</td>
</tr>
<tr>
<td>Enforcement:</td>
<td>1011 Plum Street SE, Olympia, WA 98504-2525</td>
<td>(360) 725-3121</td>
</tr>
</tbody>
</table>

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?

- [x] 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 ________________

- [x] No:  
  Please explain:
  Subsection 5(a)i of RCW 34.05.328 does not require Commerce to provide a cost-benefit analysis. Not applicable.