



RULE-MAKING ORDER

CR-103P (May 2009)
(Implements RCW 34.05.360)

Agency: Department of Financial Institutions

Permanent Rule Only

Effective date of rule:

Permanent Rules

31 days after filing.

Other (specify) _____ (If less than 31 days after filing, a specific finding under RCW 34.05.380(3) is required and should be stated below)

Any other findings required by other provisions of law as precondition to adoption or effectiveness of rule?

Yes No If Yes, explain:

Purpose:

The rules will implement the provisions of the Washington Small Business Retirement Marketplace that pertain to the Department of Financial Institutions. Pursuant to RCW 43.330.735(6), the Department of Financial Institutions must verify that retirement plans to be offered on the Washington Small Business Retirement Marketplace meet the requirements set forth in RCW 43.330.732(7) and RCW 43.330.735. The proposed rules address who can apply to the Department of Financial Institutions to obtain this verification. In addition, the proposed rules specify the application filing requirements.

Citation of existing rules affected by this order:

Repealed: 0

Amended: 0

Suspended: 0

Statutory authority for adoption: RCW 43.330.732, RCW 43.330.735, RCW 43.330.750, RCW 43.320.180

Other authority : None.

PERMANENT RULE (Including Expedited Rule Making)

Adopted under notice filed as WSR 16-02-038 on December 30, 2015.

Describe any changes other than editing from proposed to adopted version:

The Department of Financial Institutions made minor revisions to WAC 208-710-010 in response to comments received. The proposed rule stated that the Department of Commerce would approve retirement plans for the marketplace "provided that either the Washington Department of Financial Institutions or the Washington Office of the Insurance Commission has verified that the retirement plan and the financial services firm offering it meet the requirements set forth in RCW 43.330.732(7) and 43.330.735." The Office of Insurance Commissioner ("OIC") requested that the reference to OIC be removed from the rule. Therefore, we revised WAC 208-710-010 to strike the words "either" and "or the Washington Office of the Insurance Commissioner."

If a preliminary cost-benefit analysis was prepared under RCW 34.05.328, a final cost-benefit analysis is available by contacting:

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

Date adopted: June 3, 2016

NAME (TYPE OR PRINT)

Scott Jarvis

SIGNATURE

TITLE

Director

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: June 03, 2016

TIME: 10:40 AM

WSR 16-13-016

**Note: If any category is left blank, it will be calculated as zero.
No descriptive text.**

**Count by whole WAC sections only, from the WAC number through the history note.
A section may be counted in more than one category.**

The number of sections adopted in order to comply with:

Federal statute:	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
Federal rules or standards:	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
Recently enacted state statutes:	New	7	Amended	<u>0</u>	Repealed	<u>0</u>

The number of sections adopted at the request of a nongovernmental entity:

New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
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The number of sections adopted in the agency's own initiative:

New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
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The number of sections adopted in order to clarify, streamline, or reform agency procedures:

New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
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The number of sections adopted using:

Negotiated rule making:	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
Pilot rule making:	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
Other alternative rule making:	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>