

**Authorization Page**

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**TEMPORARY ADMINISTRATIVE RULES**

Oregon State Treasury	170
Agency and Division	Administrative Rules Chapter Number
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Upon filing.	
Adopted on	
06/22/2017 thru 12/18/2017	
Effective dates	

**RULE CAPTION**

Modifies language related to enrollment in the Oregon Retirement Savings Program.

Not more than 15 words

**RULEMAKING ACTION**

**ADOPT:**

AMEND: 170-080-0015

**SUSPEND:**

Stat. Auth.: ORS 178.200 to 178.245

**Other Auth.:**

Stats. Implemented: ORS 178.200 to 178.245

**RULE SUMMARY**

The temporary rule inserts language to clarify the following: if an Employee has not established an IRA after notice and an opportunity to opt out of the Program, an IRA will be established for such Employee pursuant to directives and procedures established by the Board.

**STATEMENT OF NEED AND JUSTIFICATION**

Modification of Administrative Rule 170-080-0015

In the Matter of

Documents Relied Upon, and where they are available

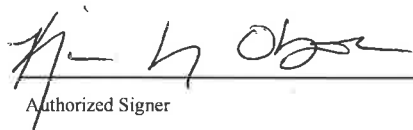
The Oregon Retirement Savings Program is launching its first pilot on July 1, 2017. Our DOJ legal counsel, in coordination with outside legal counsel and our plan service provider, has determined that additional language is necessary to clarify responsibilities related to automatic enrollment. The additional rule language clarifies the responsibilities of the Board, and by proxy, the Program Administrator. This rule also mitigates potential questions that may arise from Employees who are auto-enrolled into the Program.

This Temporary Rule was presented to the Rulemaking Advisory Committee during our current round of permanent rulemaking. The RAC unanimously agreed that the rule, as amended, would not change the fiscal impact of the Program on small businesses. The permanent rulemaking process is slated to conclude in fall 2017.

Need for the Temporary Rule(s)

Immediate implementation of this Temporary Rule protects the State of Oregon by clarifying that the Program will automatically establish an IRA on behalf of an Employee who does not opt out of the Program.

Justification of Temporary Rules



Authorized Signer

Kimberly G. Olson

Printed Name

6/22/2017

Date

Authorization Page replaces the ink signature on paper filings. Have your authorized signer sign and date, then scan and attach it to your filing. You must complete this step before submitting your Permanent and Temporary filings.