

HB 2109-S - DIGEST

(AS OF HOUSE 2ND READING 3/06/15)

Creates the Washington small business retirement marketplace.

Requires the director of the department of commerce to contract with a private sector entity to establish a program that connects eligible employers with qualifying plans.

Requires the department of financial institutions, upon request of the department of commerce, to review individual retirement account products proposed for inclusion in the Washington small business retirement marketplace to confirm that the products comply with certain requirements.

Prohibits the department of commerce from offering and operating a state-based retirement plan for businesses or individuals who are not employed in this state.

Provides that this act is null and void if appropriations are not approved.