

**State of California
Office of Administrative Law**

In re:
CalSavers Retirement Savings Board

Regulatory Action:

Title 10, California Code of Regulations

Adopt sections: 10012

Amend sections: 10002

Repeal sections:

NOTICE OF APPROVAL OF EMERGENCY
REGULATORY ACTION

Government Code Sections 11346.1 and
11349.6

OAL Matter Number: 2025-0320-01

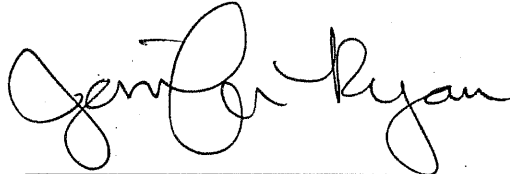
OAL Matter Type: Emergency (E)

This emergency action by the CalSavers Retirement Savings Board amends employer registration requirements in section 10002 and adopts a financial incentive program in section 10012. This action is a deemed emergency pursuant to Government Code section 100048.

OAL approves this emergency regulatory action pursuant to sections 11346.1 and 11349.6 of the Government Code.

This emergency regulatory action is effective on 4/1/2025 and will expire on 9/30/2025. The Certificate of Compliance for this action is due no later than 9/29/2025.

Date: April 1, 2025



Jenifer Ryan
Senior Attorney

For: Kenneth J. Pogue
Director

Original: David Teykaerts, Executive
Director

Copy: Tristan Woolacott

NOTICE PUBLICATION/REGULATIONS SUBMISSION

EMERGENCY

For use by Secretary of State only

STD. 400 (REV. 10/2019)

OAL FILE NUMBERS	NOTICE FILE NUMBER Z-	REGULATORY ACTION NUMBER 2025-0320-01	EMERGENCY NUMBER E
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For use by Office of Administrative Law (OAL) only

ENDORSED - FILED
in the office of the Secretary of State
of the State of California

APR 01 2025
1:39 PM *AB*

OFFICE OF ADMIN. LAW
2025 MAR 20 PM4:00

NOTICE

REGULATIONS

AGENCY WITH RULEMAKING AUTHORITY
CalSavers Retirement Savings Board

AGENCY FILE NUMBER (If any)

A. PUBLICATION OF NOTICE (Complete for publication in Notice Register)

1. SUBJECT OF NOTICE		TITLE(S)	FIRST SECTION AFFECTED	2. REQUESTED PUBLICATION DATE	
3. NOTICE TYPE <input type="checkbox"/> Notice re Proposed Regulatory Action <input type="checkbox"/> Other		4. AGENCY CONTACT PERSON		TELEPHONE NUMBER	FAX NUMBER (Optional)
OAL USE ONLY	ACTION ON PROPOSED NOTICE <input type="checkbox"/> Approved as Submitted <input type="checkbox"/> Approved as Modified <input type="checkbox"/> Disapproved/Withdrawn		NOTICE REGISTER NUMBER	PUBLICATION DATE	

B. SUBMISSION OF REGULATIONS (Complete when submitting regulations)

1a. SUBJECT OF REGULATION(S) CalSavers Retirement Savings Program Amendments	1b. ALL PREVIOUS RELATED OAL REGULATORY ACTION NUMBER(S) N/A
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2. SPECIFY CALIFORNIA CODE OF REGULATIONS TITLE(S) AND SECTION(S) (Including title 26, if toxics related)	
SECTION(S) AFFECTED (List all section number(s) individually. Attach additional sheet if needed.)	ADOPT 10012 AMEND 10002 REPEAL
TITLE(S) 10	

3. TYPE OF FILING		
<input type="checkbox"/> Regular Rulemaking (Gov. Code §11346)	<input type="checkbox"/> Certificate of Compliance: The agency officer named below certifies that this agency complied with the provisions of Gov. Code §§11346.2-11347.3 either before the emergency regulation was adopted or within the time period required by statute.	<input type="checkbox"/> Emergency Readopt (Gov. Code, §11346.1(h))
<input type="checkbox"/> Resubmittal of disapproved or withdrawn nonemergency filing (Gov. Code §§11349.3, 11349.4)	<input type="checkbox"/> Resubmittal of disapproved or withdrawn emergency filing (Gov. Code, §11346.1)	<input type="checkbox"/> Changes Without Regulatory Effect (Cal. Code Regs., title 1, §100)
<input checked="" type="checkbox"/> Emergency (Gov. Code, §11346.1(b))		<input type="checkbox"/> File & Print <input type="checkbox"/> Print Only
		<input type="checkbox"/> Other (Specify) _____

4. ALL BEGINNING AND ENDING DATES OF AVAILABILITY OF MODIFIED REGULATIONS AND/OR MATERIAL ADDED TO THE RULEMAKING FILE (Cal. Code Regs. title 1, §44 and Gov. Code §11347.1)

5. EFFECTIVE DATE OF CHANGES (Gov. Code, §§ 11343.4, 11346.1(d); Cal. Code Regs., title 1, §100)		PER AGENCY REQUEST JR
<input type="checkbox"/> Effective January 1, April 1, July 1, or October 1 (Gov. Code §11343.4(a))	<input checked="" type="checkbox"/> Effective on filing with Secretary of State <input type="checkbox"/> §100 Changes Without Regulatory Effect <input type="checkbox"/> Effective other (Specify)	

6. CHECK IF THESE REGULATIONS REQUIRE NOTICE TO, OR REVIEW, CONSULTATION, APPROVAL OR CONCURRENCE BY, ANOTHER AGENCY OR ENTITY		
<input type="checkbox"/> Department of Finance (Form STD. 399) (SAM §6660)	<input type="checkbox"/> Fair Political Practices Commission	<input type="checkbox"/> State Fire Marshal
<input type="checkbox"/> Other (Specify) _____		

7. CONTACT PERSON Tristan Woolcott	TELEPHONE NUMBER (916) 653-1744	FAX NUMBER (Optional)	E-MAIL ADDRESS (Optional) twoolcott@sto.ca.gov
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8. I certify that the attached copy of the regulation(s) is a true and correct copy of the regulation(s) identified on this form, that the information specified on this form is true and correct, and that I am the head of the agency taking this action, or a designee of the head of the agency, and am authorized to make this certification.

For use by Office of Administrative Law (OAL) only
ENDORSED APPROVED
APR 01 2025
Office of Administrative Law

SIGNATURE OF AGENCY HEAD OR DESIGNEE <i>David Teykaerts</i>	DATE 03/17/2025
TYPED NAME AND TITLE OF SIGNATORY David Teykaerts, Executive Director, CalSavers Retirement Savings Board	

California Code of Regulations

Title 10: Investment

Chapter 15: CalSavers Retirement Savings Board

§ 10002. Employer Registration.

(a) Registration Deadlines.

(1) Eligible Employers employing more than 100 Employees shall register with the Program no later than September 30, 2020.

(2) Eligible Employers employing more than 50 Employees shall register with the Program no later than June 30, 2021.

(3) Eligible Employers that have employed five or more Employees for more than one continuous calendar year, based on the criteria established in Section 10001(a), shall register with the Program no later than June 30, 2022.

(4) Eligible Employers with four or fewer Employees shall register and establish a payroll deposit retirement savings arrangement with the Program no later than December 31, 2025.

(b) An Employer that becomes an Eligible Employer due to having an average of five or more employees for a calendar year, as established in Section 10001(a), shall register and establish a payroll deposit retirement savings arrangement with the Program no later than December 31 of the year in which the Employer is notified by the Program about their eligibility.

(c) An Employer's number of employees shall be determined under the methodology prescribed in Section 10001(a).

(d) Exempt Employers are prohibited from participating in the Program.

(e) An Eligible Employer shall register with the Program using the Program's website (employer.calsavers.com), by phone (855-650-6916), by overnight mail (CalSavers, 95 Wells Avenue, Suite 155, Newton, MA 02459), or by regular mail (CalSavers, P.O. Box 55759, Boston, MA 02205-5759).

(f) In order to register, an Eligible Employer shall provide the following information to the Administrator through one of the methods listed in subsection (e):

(1) Employer name, legal name, and "doing business as" name, if applicable;

(2) Federal Employer Identification Number and the California Employer Payroll Tax Account Number;

(3) Employer mailing address;

(4) Employer physical address; and

(5) Name, title, phone number, and email address of an individual designated by the Employer as the primary contact for the Program.

NOTE: Authority cited: Sections 100010 and 100048, Government Code.

Reference: Sections 100032 and 100043, Government Code.

§ 10012. Program Incentives.

(a) The Board shall offer financial incentives to Participating Employers that meet the requirements of subsections (b) and (f).

(1) Financial incentives offered by the Board pursuant to this Section shall be:

(A) In the amount of \$500 per awardee.

(B) Disbursed via Electronic Fund Transfer or personal check by the Administrator to Participating Employers that are announced as awardees pursuant to subsection (e).

(C) Disbursed to awardees within 180 calendar days of the awardees being announced.

(b) Participating Employers will be eligible for entrance into two separate financial incentive drawings for completing the following.

(1) Registering and establishing a payroll deposit retirement savings arrangement with the Program between the following dates.

(A) January 1, 2025, and July 31, 2025. Participating Employers who have a Program participation deadline established by Section 10002 subsection (a)(4) who registered and established a payroll deposit retirement savings arrangement with the Program prior to January 1, 2025, will be automatically entered into this drawing.

(B) August 1, 2025, and November 30, 2025.

(2) Being in full compliance with the regulations contained in this Chapter and Title 21 of the Government Code.

(3) Have at least one Participating Employee in the Program.

(4) Facilitate at least one Contribution to the Program.

(c) Eligible drawing entrants will be announced on the Board's website (treasurer.ca.gov/CalSavers) at least ten calendar days prior to the announcement of awardees.

(d) No more than 1,000 awardees shall be selected from each drawing established pursuant to subsection (b).

(1) In the event that a drawing contains 1,000 or fewer eligible entrants all eligible entrants shall be awarded a financial incentive pursuant to subsection (a)(1)(A).

(e) The Board will select and announce awardees at a board meeting or at a public hearing held by the Executive Director of the Board or their Designee.

(1) Awardees shall be selected via a random number generator.

(2) In the event a public hearing is held to announce awardees Board staff shall provide notice of the time, date, and place of the hearing by publishing said details on the

Board's website (treasurer.ca.gov/CalSavers) and by mailing or emailing the notice to every person who has filed a request for notice with the Board no less than ten calendar days beforehand.

(f) Eligible Participating Employers that entered the first financial incentive drawing by meeting the requirements of subsection (b)(1)(A) and (b)(2)-(4) and were not announced as an awardee from that drawing, will be automatically entered in the second drawing specified in subsection (b)(1)(B).

(g) Participating Employers may only receive one financial incentive issued pursuant to this Section.

(h) Notwithstanding any provision of this Section, failure to meet the terms and conditions enumerated in this Section will disqualify awardees from receiving a financial incentive issued by the Board pursuant to this Section.

(i) This Section shall be in effect only until January 1, 2028, and as of that date is repealed.

Note – Authority Cited: Sections 100010 and 100048, Government Code.

Reference: Section 100004 and 100012, Government Code.