**Notice to Interested Parties**

August 25, 2023

**SUBJECT:** Rule Adoption, Concise Explanatory Statement, as required by RCW 34.05.325

**RULE CITATIONS:**

**Amended Sections**

WAC 415-02-177 – May I purchase additional service credit?

WAC 415-02-178 – May I purchase an annuity?

WAC 415-501-110 – Definitions

WAC 415-501-315 – What are my employer’s responsibilities?

WAC 415-501-400 – What is automatic enrollment?

WAC 415-501-410 – How do I enroll in the plan?

WAC 415-501-415 – May I move funds into the plan from an eligible retirement plan?

WAC 415-501-416 – May I move funds from the plan into another eligible retirement plan?

WAC 415-501-420 – What are the deferral limits?

WAC 415-501-430 – Are there exceptions to the annual deferral limits?

WAC 415-501-435 – May I make deferrals that were missed during periods of uniformed service?

WAC 415-501-475 – How will my deferred compensation be invested?

WAC 415-501-480 – How do I designate my beneficiaries?

WAC 415-501-485 – How do I obtain a distribution?

WAC 415-501-510 – May I withdraw some or all of my accumulated deferrals in the event of an unforeseeable emergency?

WAC 415-501-600 – Is my employer allowed to contribute to my deferred compensation account?

**New Section**

WAC 415-501-418 – May I transfer pretax and Roth balances within the plan?

**REASON FOR ADOPTION**: Making changes to comply with recent legislation to add a new Roth option to the Deferred Compensation Plan, and with the federal SECURE Act 2.0

**HEARING:** August 22, 2023, 3:00 p.m.

**SUMMARY OF COMMENTS:** None.

**DIFFERENCES IN TEXT:** None.

**EFFECTIVE DATE OF CHANGES:**

* September 25, 2023 – Effective date of changes that are the result of [EHB 1752](https://lawfilesext.leg.wa.gov/biennium/2021-22/Pdf/Bills/Session%20Laws/House/1752.SL.pdf?q=20230825150258)
* January 1, 2024 – Effective date of changes that are the result of the SECURE Act 2.0

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