

WSR 22-06-003
INTERPRETIVE STATEMENT
DEPARTMENT OF
FINANCIAL INSTITUTIONS
[Filed February 17, 2022, 1:11 p.m.]

Securities Act Interpretive Statement 06

RE: Employee Benefit Plan Securities Exemption at RCW 21.20.310(10)

On February 11, 2022, the securities administrator adopted amendments to Securities Act Interpretive Statement 06. The interpretive statement concerns the employee benefit plan securities exemption at RCW 21.20.310(10). The amendments to the interpretive statement address inquiries the securities division has received regarding whether the securities division interprets the exemption consistent with federal Rule 701 under the Securities Act of 1933, whether the exemption covers omnibus plans, and whether a new notice filing is required for amended plans. In addition, the amendments update the interpretive statement to reflect changes in federal law and to remove outdated information.

Interested persons may obtain a copy of Securities Act Interpretive Statement 06 by contacting Jill Vallely, Securities Division, Department of Financial Institutions, P.O. Box 9033, Olympia, WA 98507, 360-902-8801, jill.vallely@dfi.wa.gov.