

**SB 5740 - DIGEST**

Establishes the secure choice retirement savings program act.

Creates the secure choice retirement savings program to facilitate voluntary retirement savings by workers by creating an IRA savings program with automatic enrollment and requiring employers that do not offer a retirement plan to make the program available to their employees.

Creates the secure choice retirement savings trust which is an IRA retirement trust or annuity contract.

Removes requirements of the state small business retirement marketplace regarding the myRA retirement program administered by the United States department of the treasury.

Creates the secure choice retirement savings administrative fund.