

RCW 19.05.020 Establishment. (1) Washington saves is established to serve as a vehicle through which covered employees may, on a voluntary basis, provide for additional retirement security through a state-facilitated retirement savings program in a convenient, cost-effective, and portable manner.

(2) Washington saves is intended as a public-private partnership that will encourage, not replace or compete with, employer-sponsored retirement plans.

(3) Washington saves must be designed in consultation with covered employers and covered employees to ensure that the businesses and workers intended to benefit from the program are provided ample opportunity to learn about and give input on the program design and timeline for implementation before the program is made publicly available. [2024 c 327 s 1.]

Conflict with federal requirements—2024 c 327: "If any part of this act is found to be in conflict with federal requirements that are a prescribed condition to the allocation of federal funds to the state or the eligibility of employers in this state for federal unemployment tax credits, the conflicting part of this act is inoperative solely to the extent of the conflict, and the finding or determination does not affect the operation of the remainder of this act. Rules adopted under this act must meet federal requirements that are a necessary condition to the receipt of federal funds by the state or the granting of federal unemployment tax credits to employers in this state." [2024 c 327 s 21.]