



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

March 13, 2017
(Senate)

STATEMENT OF ADMINISTRATION POLICY

H.J. Res. 66 – Disapproving the rule submitted by the Department of Labor relating to savings arrangements established by States for non-governmental employees

(Rep. Walberg, R-MI, and seven cosponsors)

H.J. Res. 67 – Disapproving the rule submitted by the Department of Labor relating to savings arrangements established by qualified State political subdivisions for non-governmental employees

(Rep. Rooney, R-FL, and seven cosponsors)

The Administration strongly supports Senate passage of H.J. Res. 66 and H.J. Res. 67. These joint resolutions of disapproval would nullify two rules promulgated by the Employee Benefits Security Administration of the Department of Labor: (1) *Savings Arrangements Established by States for Non-Governmental Employees*, 81 Fed. Reg. 59464 (Aug. 30, 2016); and (2) *Savings Arrangements Established by Qualified State Political Subdivisions for Non-Governmental Employees*, 81 Fed. Reg. 92639 (Dec. 20, 2016), respectively. The rules allow a new type of State-based retirement plan that would lack important Federal protections, and they would give a competitive advantage to these public plans. These joint resolutions would prevent the Department of Labor from reissuing a rule that is substantially the same as the disapproved rule absent specific future congressional authorization.

If these bills were presented to the President in their current form, his advisors would recommend that he sign them into law.

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