

# Feds target Calif.'s efforts to get people to save

By Ben Steverman, Bloomberg

Nancy Harvey has a goal. "I'd like to retire before dying," she said.

Harvey, 55, has almost nothing saved for retirement. She's a child-care provider in Oakland, and there isn't much left over at the end of the month. "It's not a lucrative field," she said.

She was looking forward to a new way to save, courtesy of her home state's government. The California Secure Choice Retirement Savings Program would create state-sponsored individual retirement accounts. Employers would be required to offer their own retirement plans or sign workers up for the voluntary IRAs. Four other states—Illinois, Maryland, Oregon, and Connecticut—are launching similar programs, also designed to make it easier to save on the job through payroll deductions.

Now, lawmakers in Washington are threatening to end the states' auto-IRA programs before they start, setting up another likely confrontation between the Trump administration and Democrat-run state governments such as California's.

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