

1 **UTAH OFFICE OF REGULATORY RELIEF REVISIONS**

2 2024 GENERAL SESSION

3 STATE OF UTAH

4 **Chief Sponsor: A. Cory Maloy**

5 Senate Sponsor: Curtis S. Bramble

6

LONG TITLE

7 **Committee Note:**

8 The Business and Labor Interim Committee recommended this bill.

9 Legislative Vote: 12 voting for 0 voting against 9 absent

10 **General Description:**

11 This bill modifies the Utah Office of Regulatory Relief and the General Regulatory
12 Sandbox Program (regulatory sandbox).

13 **Highlighted Provisions:**

14 This bill:

- 15 ▶ defines terms;
- 16 ▶ clarifies responsibilities of the Utah Office of Regulatory Relief;
- 17 ▶ reduces the membership of the General Regulatory Sandbox Program Advisory
18 Committee (advisory committee);
- 19 ▶ under certain circumstances, permits the director to temporarily appoint additional
20 advisory committee members;
- 21 ▶ requires the advisory committee to:
 - 22 • approve or reject an application into the regulatory sandbox; and
 - 23 • annually select a chair of the advisory committee;
- 24 ▶ amends the application requirements of the regulatory sandbox;
- 25 ▶ removes a regulatory government agency's ability to reject an application into the
26 regulatory sandbox;
- 27



- 28 ▶ modifies a regulatory government agency's reporting requirements; and
- 29 ▶ makes technical and conforming changes.

30 **Money Appropriated in this Bill:**

31 None

32 **Other Special Clauses:**

33 None

34 **Utah Code Sections Affected:**

35 AMENDS:

36 **63N-16-102**, as last amended by Laws of Utah 2022, Chapter 332

37 **63N-16-103**, as last amended by Laws of Utah 2022, Chapter 332

38 **63N-16-104**, as last amended by Laws of Utah 2022, Chapter 332

39 **63N-16-201**, as last amended by Laws of Utah 2022, Chapter 332

40 **63N-16-205**, as enacted by Laws of Utah 2021, Chapter 373

41 **63N-16-206**, as last amended by Laws of Utah 2022, Chapter 332



43 *Be it enacted by the Legislature of the state of Utah:*

44 Section 1. Section **63N-16-102** is amended to read:

45 **63N-16-102. Definitions.**

46 As used in this chapter:

47 (1) "Advisory committee" means the General Regulatory Sandbox Program Advisory
48 Committee created in Section **63N-16-104**.

49 (2) "Applicable agency" means a department or agency of the state that by law
50 regulates a business activity and persons engaged in such business activity, including the
51 issuance of licenses or other types of authorization, which the office determines would
52 otherwise regulate a sandbox participant.

53 (3) "Applicant" means a person that applies to participate in the regulatory sandbox.

54 (4) "Blockchain technology" means the use of a digital database containing records of
55 financial transactions, which can be simultaneously used and shared within a decentralized,
56 publicly accessible network and can record transactions between two parties in a verifiable and
57 permanent way.

58 (5) "Consumer" means a person that purchases or otherwise enters into a transaction or

59 agreement to receive an offering pursuant to a demonstration by a sandbox participant.

60 (6) "Demonstrate" or "demonstration" means to temporarily provide an offering in
61 accordance with the provisions of the regulatory sandbox program described in this chapter.

62 (7) "Director" means the director of the Utah Office of Regulatory Relief created in
63 Section [63N-16-103](#).

64 (8) "Executive director" means the executive director of the Governor's Office of
65 Economic Opportunity.

66 (9) "Financial product or service" means:

67 (a) a financial product or financial service that requires state licensure or registration;

68 or

69 (b) a financial product, financial service, or banking business that includes a business
70 model, delivery mechanism, offering of deposit accounts, or element that may require a license
71 or other authorization to act as a financial institution, enterprise, or other entity that is regulated
72 by Title 7, Financial Institutions Act, or other related provisions.

73 (10) "Health, safety, and financial well-being" includes protecting against physical
74 injury, property damage, or financial harm.

75 (11) "Innovation" means the use or incorporation of a new or existing idea, a new or
76 emerging technology, or a new use of existing technology, including blockchain technology, to
77 address a problem, provide a benefit, or otherwise offer a product, production method, or
78 service.

79 ~~[(11)]~~ (12) "Insurance product or service" means an insurance product or insurance
80 service that requires state licensure, registration, or other authorization as regulated by Title
81 31A, Insurance Code, including an insurance product or insurance service that includes a
82 business model, delivery mechanism, or element that requires a license, registration, or other
83 authorization to do an insurance business, act as an insurance producer or consultant, or engage
84 in insurance adjusting as regulated by Title 31A, Insurance Code.

85 ~~[(12)]~~ (13) (a) "Offering" means a product, production method, or service, including a
86 financial product or service or an insurance product or service, that includes an innovation.

87 (b) "Offering" does not include a product, production method, or service that is
88 governed by Title 61, Chapter 1, Utah Uniform Securities Act.

89 ~~[(13)]~~ (14) "Product" means a commercially distributed good that is:

- 90 (a) tangible personal property;
- 91 (b) the result of a production process; and
- 92 (c) passed through the distribution channel before consumption.

93 [~~(14)~~] (15) "Production" means the method or process of creating or obtaining a good,
 94 which may include assembling, breeding, capturing, collecting, extracting, fabricating, farming,
 95 fishing, gathering, growing, harvesting, hunting, manufacturing, mining, processing, raising, or
 96 trapping a good.

97 [~~(15)~~] (16) "Regulatory relief office" means the Utah Office of Regulatory Relief
 98 created in Section 63N-16-103.

99 [~~(16)~~] (17) "Regulatory sandbox" means the General Regulatory Sandbox Program
 100 created in Section 63N-16-201, which allows a person to temporarily demonstrate an offering
 101 under a waiver or suspension of one or more state laws or regulations.

102 [~~(17)~~] (18) "Sandbox participant" means a person whose application to participate in
 103 the regulatory sandbox is approved in accordance with the provisions of this chapter.

104 [~~(18)~~] (19) "Service" means any commercial activity, duty, or labor performed for
 105 another person.

106 Section 2. Section 63N-16-103 is amended to read:

107 **63N-16-103. Creation of regulatory relief office and appointment of director --**
 108 **Responsibilities of regulatory relief office.**

109 (1) There is created within the Governor's Office of Economic Opportunity the Utah
 110 Office of Regulatory Relief.

111 (2) (a) The regulatory relief office shall be administered by a director.

112 (b) The director shall report to the executive director or the executive director's
 113 designee and may appoint staff subject to the approval of the executive director.

114 (3) The regulatory relief office shall:

115 (a) administer the provisions of this chapter;

116 (b) administer the regulatory sandbox program; and

117 (c) act as a liaison between private businesses and applicable agencies to identify state
 118 laws or regulations that could potentially be waived or suspended under the regulatory sandbox
 119 program, or amended.

120 (4) The regulatory relief office may:

121 (a) review state laws and regulations that may unnecessarily inhibit the creation and
122 success of [new] companies or industries and provide recommendations to the governor and
123 the Legislature on modifying such state laws and regulations;

124 (b) create a framework for analyzing the risk level to the health, safety, and financial
125 well-being of consumers related to permanently removing or temporarily waiving laws and
126 regulations inhibiting the creation or success of new and existing companies or industries;

127 (c) propose potential reciprocity agreements between states that use or are proposing to
128 use similar regulatory sandbox programs as described in this chapter; and

129 (d) in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, and
130 the provisions of this chapter, make rules regarding:

131 (i) administering the regulatory sandbox, including making rules regarding the
132 application process and the reporting requirements of sandbox participants; and

133 (ii) cooperating and consulting with other agencies in the state that administer sandbox
134 programs.

135 Section 3. Section **63N-16-104** is amended to read:

136 **63N-16-104. Creation and duties of advisory committee.**

137 (1) There is created the General Regulatory Sandbox Program Advisory Committee.

138 (2) The advisory committee shall have [~~11~~] 9 members as follows:

139 (a) [~~six~~] four members appointed by the director who represent [~~businesses~~] business
140 interests and are selected from a variety of industry clusters;

141 (b) three members appointed by the director who represent state agencies that regulate
142 businesses;

143 (c) one member of the Senate, appointed by the president of the Senate; and

144 (d) one member of the House of Representatives, appointed by the speaker of the
145 House of Representatives.

146 (3) (a) Subject to Subsection (3)(b), members of the advisory committee who are not
147 legislators shall be appointed to a four-year term.

148 (b) Notwithstanding the requirements of Subsection (3)(a), the director may adjust the
149 length of terms of appointments and reappointments to the advisory committee so that
150 approximately half of the advisory committee is appointed every two years.

151 [~~(4) The director shall select a chair of the advisory committee on an annual basis.~~]

152 (4) Notwithstanding the requirements in Subsection (2), the director may temporarily
153 appoint up to three additional members to the advisory committee who represent business
154 interests, industry, or regulatory or compliance interests to which an application for
155 participation in the regulatory sandbox relates.

156 (5) A majority of the advisory committee constitutes a quorum for the purpose of
157 conducting advisory committee business, and the action of the majority of a quorum constitutes
158 the action of the advisory committee.

159 (6) The advisory committee shall:

160 (a) advise and make recommendations to the regulatory relief office as described in this
161 chapter[-];

162 (b) approve or reject an application for participation in the regulatory sandbox; and

163 (c) annually select a chair of the advisory committee.

164 (7) The regulatory relief office shall provide administrative staff support for the
165 advisory committee.

166 (8) (a) A member may not receive compensation or benefits for the member's service,
167 but a member appointed under Subsection (2)(a) may receive per diem and travel expenses in
168 accordance with:

169 (i) Sections 63A-3-106 and 63A-3-107; and

170 (ii) rules made by the Division of Finance pursuant to Sections 63A-3-106 and
171 63A-3-107.

172 (b) Compensation and expenses of a member who is a legislator are governed by
173 Section 36-2-2 and Legislative Joint Rules, Title 5, Legislative Compensation and Expenses.

174 Section 4. Section 63N-16-201 is amended to read:

175 **63N-16-201. General Regulatory Sandbox Program -- Application requirements.**

176 (1) There is created in the regulatory relief office the General Regulatory Sandbox
177 Program.

178 (2) In administering the regulatory sandbox, the regulatory relief office:

179 (a) shall consult with each applicable agency;

180 (b) shall establish a program to enable a person to obtain legal protections and limited
181 access to the market in the state to demonstrate an offering without obtaining a license or other
182 authorization that might otherwise be required;

183 (c) may enter into agreements with or adopt the best practices of corresponding federal
184 regulatory agencies or other states that are administering similar programs; and

185 (d) may consult with businesses in the state about existing or potential proposals for
186 the regulatory sandbox.

187 (3) (a) An applicant for the regulatory sandbox may contact the regulatory relief office
188 to request a consultation regarding the regulatory sandbox before submitting an application.

189 (b) The regulatory relief office shall provide relevant information regarding the
190 regulatory sandbox program.

191 (c) The regulatory relief office may provide assistance to an applicant in preparing an
192 application for submission.

193 (4) An applicant for the regulatory sandbox shall provide to the regulatory relief office
194 an application in a form prescribed by the regulatory relief office that:

195 (a) confirms the applicant is subject to the jurisdiction of the state;

196 (b) confirms the applicant has established a physical or virtual location in the state,
197 from which the demonstration of an offering will be developed and performed and where all
198 required records, documents, and data will be maintained;

199 (c) contains relevant personal and contact information for the applicant, including legal
200 names, addresses, telephone numbers, email addresses, website addresses, and other
201 information required by the regulatory relief office;

202 (d) discloses criminal convictions of the applicant or other participating personnel, if
203 any;

204 (e) contains a description of the offering to be demonstrated, including statements
205 regarding:

206 (i) how the offering is subject to licensing, legal prohibition, or other authorization
207 requirements outside of the regulatory sandbox;

208 (ii) each law or regulation, accompanied by their statutory reference or citation, that the
209 applicant seeks to have waived or suspended while participating in the regulatory sandbox
210 program;

211 (iii) how the offering would benefit consumers;

212 (iv) how the offering is different from other offerings available in the state;

213 (v) any identifiable, likely, and significant harm to the health, safety, or financial

214 well-being of consumers that each law or regulation described in Subsection (4)(e)(ii) protects
215 against;

216 [~~(v)~~] (vi) what risks might exist for consumers who use or purchase the offering;

217 [~~(vi)~~] (vii) how participating in the regulatory sandbox would enable a successful
218 demonstration of the offering;

219 [~~(vii)~~] (viii) a description of the proposed demonstration plan, including estimated time
220 periods for beginning and ending the demonstration;

221 [~~(viii)~~] (ix) recognition that the applicant will be subject to all laws and regulations
222 pertaining to the applicant's offering after conclusion of the demonstration; and

223 [~~(ix)~~] (x) how the applicant will end the demonstration and protect consumers if the
224 demonstration fails;

225 (f) lists each government agency, if any, that the applicant knows regulates the
226 applicant's business; and

227 (g) provides any other required information as determined by the regulatory relief
228 office.

229 (5) The regulatory relief office may collect an application fee from an applicant that is
230 set in accordance with Section [63J-1-504](#).

231 (6) An applicant shall file a separate application for each offering that the applicant
232 wishes to demonstrate.

233 (7) After an application is filed, the regulatory relief office shall:

234 (a) classify, as a protected record, any part of the application that the office determines
235 is nonpublic, confidential information that if disclosed would result in actual economic harm to
236 the applicant in accordance with Subsection [63G-2-305](#)(83);

237 (b) consult with each applicable government agency that regulates the applicant's
238 business regarding whether more information is needed from the applicant; and

239 (c) seek additional information from the applicant that the regulatory relief office
240 determines is necessary.

241 (8) No later than five business days after the day on which a complete application is
242 received by the regulatory relief office, the regulatory relief office shall:

243 (a) review the application and refer the application to each applicable government
244 agency that regulates the applicant's business;

245 (b) provide to the applicant:

246 (i) an acknowledgment of receipt of the application; and

247 (ii) the identity and contact information of each regulatory agency to which the
248 application has been referred for review; and

249 (c) provide public notice, on the office's website and through other appropriate means,
250 of each law or regulation that the office is considering to suspend or waive under the
251 application.

252 (9) (a) Subject to Subsections (9)(c) and (9)(g), no later than 30 days after the day on
253 which an applicable agency receives a complete application for review, the applicable agency
254 shall provide a written report to the director of the applicable agency's findings.

255 (b) The report shall:

256 (i) describe any identifiable, likely, and significant harm to the health, safety, or
257 financial well-being of consumers that the relevant law or regulation protects against; and

258 (ii) make a recommendation to the regulatory relief office that the applicant either be
259 admitted or denied entrance into the regulatory sandbox.

260 (c) (i) The applicable agency may request an additional five business days to deliver
261 the written report by providing notice to the director, which request shall automatically be
262 granted.

263 (ii) The applicable agency may only request one extension per application.

264 (d) If the applicable agency recommends an applicant under this section be denied
265 entrance into the regulatory sandbox, the written report shall include a description of the
266 reasons for the recommendation, including why a temporary waiver or suspension of the
267 relevant laws or regulations would potentially significantly harm the health, safety, or financial
268 well-being of consumers or the public and the likelihood of such harm occurring.

269 (e) If the agency determines that the consumer's or public's health, safety, ~~or~~ and
270 financial well-being can be protected through less restrictive means than the existing relevant
271 laws or regulations, then the applicable agency shall provide a recommendation of how that can
272 be achieved.

273 (f) If an applicable agency fails to deliver a written report as described in this
274 Subsection (9), the director shall assume that the applicable agency does not object to the
275 temporary waiver or suspension of the relevant laws or regulations for an applicant seeking to

276 participate in the regulatory sandbox.

277 (g) Notwithstanding any other provision of this section, an applicable agency may by
278 written notice to the regulatory relief office:

279 (i) within the 30 days after the day on which the applicable agency receives a complete
280 application for review, or within 35 days if an extension has been requested by the applicable
281 agency, ~~[reject an application]~~ recommend an application be rejected if the applicable agency
282 determines, in the applicable agency's ~~[sole]~~ discretion, that the applicant's offering fails to
283 comply with standards or specifications:

284 (A) required by federal law or regulation; or

285 (B) previously approved for use by a federal agency; or

286 (ii) ~~[reject an application]~~ recommend an application be rejected that is preliminarily
287 approved by the regulatory relief office, if the applicable agency:

288 (A) recommended rejection of the application in accordance with Subsection (9)(d) in
289 the agency's written report; and

290 (B) provides in the written notice under this Subsection (9)(g), a description of the
291 applicable agency's reasons why approval of the application would create a substantial risk of
292 harm to the ~~[health or safety]~~ health, safety, or financial well-being of the public, or create
293 unreasonable expenses for taxpayers in the state.

294 ~~[(h) If an applicable agency rejects an application under Subsection (9)(g), the
295 regulatory relief office may not approve the application.]~~

296 (10) (a) Upon receiving a written report described in Subsection (9), the director shall
297 provide the application and the written report to the advisory committee.

298 (b) The director may call the advisory committee to meet as needed, but not less than
299 once per quarter if applications are available for review.

300 (c) After receiving and reviewing the application and each written report, the advisory
301 committee shall provide to the director the advisory committee's recommendation as to whether
302 or not the applicant should be admitted as a sandbox participant under this chapter.

303 (d) As part of the advisory committee's review of each written report, the advisory
304 committee shall use the criteria required for an applicable agency as described in Subsection
305 (9).

306 (11) (a) In reviewing an application and each applicable agency's written report, the

307 [~~regulatory relief office~~] advisory committee shall consult with each applicable agency [~~and the~~
308 ~~advisory committee~~] before admitting an applicant into the regulatory sandbox.

309 (b) The consultation with each applicable agency [~~and the consultation with the~~
310 ~~advisory committee~~] may include seeking information about whether:

311 (i) the applicable agency has previously issued a license or other authorization to the
312 applicant; and

313 (ii) the applicable agency has previously investigated, sanctioned, or pursued legal
314 action against the applicant.

315 (12) In reviewing an application under this section, the [~~regulatory relief office~~]
316 advisory committee and each applicable agency shall consider whether a competitor to the
317 applicant is or has been a sandbox participant and, if so, weigh that as a factor in favor of
318 allowing the applicant to also become a sandbox participant.

319 (13) In reviewing an application under this section, the [~~regulatory relief office~~]
320 advisory committee shall consider whether:

321 (a) the applicant's plan will adequately protect consumers from potential harm
322 identified by an applicable agency in the applicable agency's written report;

323 (b) the risk of harm to consumers is outweighed by the potential benefits to consumers
324 from the applicant's participation in the regulatory sandbox; and

325 (c) certain state laws or regulations that regulate an offering should not be waived or
326 suspended even if the applicant is approved as a sandbox participant, including applicable
327 antifraud or disclosure provisions.

328 (14) (a) An applicant becomes a sandbox participant if the [~~regulatory relief office~~]
329 advisory committee approves the application for the regulatory sandbox and the regulatory
330 relief office enters into a written agreement with the applicant describing the specific laws and
331 regulations that are waived or suspended as part of participation in the regulatory sandbox.

332 (b) Notwithstanding any other provision of this chapter, the regulatory relief office may
333 not enter into a written agreement with an applicant and related parties that waives or suspends
334 a tax, fee, or charge that is administered by the State Tax Commission or that is described in
335 Title 59, Revenue and Taxation.

336 (15) (a) The director may deny at the director's sole discretion any application
337 submitted under this section for any reason, including if the director determines that the

338 preponderance of evidence demonstrates that suspending or waiving enforcement of a law or
339 regulation would cause a significant risk of harm to consumers or residents of the state.

340 (b) If the director denies an application submitted under this section, the regulatory
341 relief office shall provide to the applicant a written description of the reasons for not allowing
342 the applicant to be a sandbox participant.

343 (c) The denial of an application submitted under this section is not subject to:

344 (i) agency or judicial review; or

345 (ii) the provisions of Title 63G, Chapter 4, Administrative Procedures Act.

346 (16) The director shall deny an application for participation in the regulatory sandbox
347 described by this section if the applicant or any person who seeks to participate with the
348 applicant in demonstrating an offering has been convicted, entered a plea of nolo contendere, or
349 entered a plea of guilty or nolo contendere held in abeyance, for any crime involving significant
350 theft, fraud, or dishonesty if the crime bears a significant relationship to the applicant's or other
351 participant's ability to safely and competently participate in the regulatory sandbox program.

352 (17) (a) When an applicant is approved for participation in the regulatory sandbox, the
353 director shall provide public notice of the approval on the office's website and through other
354 appropriate means.

355 (b) The public notice described in Subsection (17)(a) shall state:

356 (i) the name of the sandbox participant;

357 (ii) the industries the sandbox participant represents; and

358 (iii) each law or regulation that is suspended or waived for the sandbox participant as
359 allowed by the regulatory sandbox.

360 (18) In addition to the information described in Subsection (17), the office shall make
361 the following information available on the office's website and through other appropriate
362 means:

363 (a) documentation regarding the office's determination and grounds for approving each
364 sandbox participant; and

365 (b) public notice regarding any sandbox participant's revocation to participate in the
366 regulatory sandbox.

367 Section 5. Section **63N-16-205** is amended to read:

368 **63N-16-205. Extensions.**

369 (1) Not later than 30 days before the end of the 12-month regulatory sandbox
370 demonstration period, a sandbox participant may request an extension of the regulatory
371 sandbox demonstration period.

372 (2) The regulatory relief office shall grant or deny a request for an extension in
373 accordance with Subsection (1) by the end of the 12-month regulatory sandbox testing period.

374 (3) The regulatory relief office may grant an extension in accordance with this section
375 for not more than 12 months after the end of the initial regulatory sandbox demonstration
376 period.

377 Section 6. Section **63N-16-206** is amended to read:

378 **63N-16-206. Record keeping and reporting requirements.**

379 (1) A sandbox participant shall retain records, documents, and data produced in the
380 ordinary course of business regarding an offering demonstrated in the regulatory sandbox.

381 (2) If a sandbox participant ceases to provide an offering before the end of a
382 demonstration period, the sandbox participant shall notify the regulatory relief office and each
383 applicable agency and report on actions taken by the sandbox participant to ensure consumers
384 have not been harmed as a result.

385 (3) (a) The regulatory relief office shall establish quarterly reporting requirements for a
386 sandbox participant, including information about any consumer complaints.

387 (b) No later than 14 days after the day on which a sandbox participant submits the
388 sandbox participant's second quarterly report to the regulatory relief office, the regulatory relief
389 office shall provide the sandbox participant's first and second quarterly reports to each
390 applicable agency.

391 (c) No later than 30 days after the day on which an applicable agency receives the
392 reports as described in Subsection (3)(b), the applicable agency shall provide a written report to
393 the regulatory relief office on the demonstration that describes any statutory or regulatory
394 reform the applicable agency recommends as a result of the demonstration.

395 (4) The regulatory relief office may request records, documents, and data from a
396 sandbox participant and, upon the regulatory relief office's request, the sandbox participant
397 shall make such records, documents, and data available for inspection by the regulatory relief
398 office.

399 (5) (a) The sandbox participant shall notify the regulatory relief office and each

400 applicable agency of any incidents that result in harm to the health, safety, or financial
401 well-being of a consumer.

402 (b) If a sandbox participant fails to notify the regulatory relief office and each
403 applicable agency of any incidents as described in Subsection (5)(a), or the regulatory relief
404 office or an applicable agency has evidence that significant harm to a consumer has occurred,
405 the regulatory relief office may immediately remove the sandbox participant from the
406 regulatory sandbox.

407 (6) (a) No later than 30 days after the day on which a sandbox participant exits the
408 regulatory sandbox, the sandbox participant shall submit a written report to the regulatory relief
409 office and each applicable agency describing an overview of the sandbox participant's
410 demonstration, including any:

411 (i) incidents of harm to consumers;

412 (ii) legal action filed against the participant as a result of the participant's
413 demonstration; and

414 (iii) complaints filed with an applicable agency as a result of the participant's
415 demonstration.

416 (b) No later than 30 days after the day on which an applicable agency receives [~~the~~
417 ~~quarterly reporting described in Subsection (3) or~~] a written report from a sandbox participant
418 as described in Subsection (6)(a), the applicable agency shall provide a written report to the
419 regulatory relief office on the demonstration that describes any statutory or regulatory reform
420 the applicable agency recommends as a result of the demonstration.

421 (7) The regulatory relief office may remove a sandbox participant from the regulatory
422 sandbox at any time if the regulatory relief office determines that a sandbox participant has
423 engaged in, is engaging in, or is about to engage in any practice or transaction that is in
424 violation of this chapter or that constitutes a violation of a law or regulation for which
425 suspension or waiver has not been granted.

426 **Section 7. Effective date.**

427 This bill takes effect on May 1, 2024.