

§ 169-3. Regulatory sandbox program established; innovation waivers; limitations.

(a) Notwithstanding any other provision of law, a person who makes an innovative product or service available to consumers in the regulatory sandbox may be granted a waiver of specified requirements imposed by statute or rule, or portions thereof, if these statutes or rules do not currently permit the product or service to be made available to consumers.

(b) A waiver under subsection (a) of this section shall be no broader than necessary to accomplish the purposes set forth in this Act, as determined by the applicable State agency.

(c) A waiver is valid for the duration of participation in the regulatory sandbox, not to exceed 24 months from the date of admission into the regulatory sandbox program unless an extension is granted. (2021-166, s. 1.)