

§ 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.

(b) A waiver under subsection (a) of this section shall be no broader than necessary to accomplish the purposes set forth in this Chapter, 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.

(d) Unless otherwise provided in this Chapter, nothing in this section shall limit or affect the authority of any State agency or otherwise alter existing State law. (2021-166, s. 1; 2023-134, s. 11.14(b).)