	SECURE 1.0	SECURE 1.0 Earliest Effective Date	SECURE 1.0 Section	SECURE 2.0	SECURE 2.0 Earliest Effective Date	SECURE 2.0 Section
Employee Contributions: Retroactive first-year elective deferrals for sole-proprietors				Sole owner of an unincorporated trade or business, who is the only employee of such trade or business, may treat any elective deferral to a 401(k) plan made before the tax return due date (determined without regard to any extensions) as having been made before the end of the plan's first plan year. Applies only to the first plan year in which the section 401(k) plan is established.	Effective for plan years beginning after December 29, 2022.	317
Employee Contributions: Small immediate financial incentives for contributing to a retirement plan				Allows de minimis financial incentives in 401(k)s and 403(b)s for employees "who elect to have [deferrals made]". Cannot be paid for by the plan.	Effective for plan years beginning after December 29, 2022.	113
403(b): allowed to invest in CITs				Allows employers with 403(b) plans, including public schools and tax-exempt organizations, to structure their retirement plans as collective investment trusts.	The proposal is applicable to amounts invested after enactment-but practically not available under legislation to address securities law.	128
403(b): Hardship rules for 403(b) plans				Conforms the hardship distribution rules for section 403(b) plans to those of section 401(k) plans. In addition to elective deferrals, may distribute, on account of an employee's hardship, qualified nonelective contributions, qualified matching contributions, and earnings on any of these contributions (including on elective deferrals).	2024, PYB	602

403(b): Insurance ETFs				Allows individuals to purchase insurance-dedicated exchange-traded funds (ETFs) through a variable annuity or a private placement life insurance policy.	Effective for segregated asset account investments made on or after the date that is seven years after the December 29, 2022.	203
403(b): MEPs				403(b) plans, other than church plans, may form MEPs. No inference for church plans. Provides unified plan relief if MEP satisfies requirements similar to 413(e) (the PEP rules). Gov'tal plan gets relief even if commonality requirements are not met. Treasury in consultation with DOL must provide education and outreach on fiduciary duties.	2023, PYB	106

403(b): Termination	Under the provision, not later than six months after the date of enactment, Treasury will issue guidance under which if an employer terminates a 403(b) custodial account, the distribution needed to effectuate the plan termination may be the distribution of an individual custodial account in kind to a participant or beneficiary. The individual custodial account will be maintained on a tax-deferred basis as a 403(b) custodial account until paid out, subject to the 403(b) rules in effect at the time that the individual custodial account is distributed. The Treasury guidance shall be retroactively effective for taxable years beginning after Dec. 31, 2008.	Treasury to issues guidance no later than 6 months after enactment	110			
Employee Contributions: Eliminate "First Day of the Month" requirement for gov't 457(b) plans				Plan may permit participants in 457(b) plans to change their contribution election at any time.	2023, TYB	306
529 Plans	Expands IRC Section 529 qualified tuition program accounts to cover costs associated with registered apprenticeships and qualified education loan repayments.	Applies to distributions made after Dec. 31, 2018	302	Tax and penalty free rollovers from 529 accounts to Roth IRAs, under certain conditions. Beneficiaries of 529 accounts permitted to rollover up to $35,000 (lifetime limit). Subject to Roth IRA annual contribution limits, and the 529 account must have been open for more than 15 years.	Distributions after 12.31.2023	126

ABLE Enhancement				Section 529A provides for a tax-favored savings program intended to benefit disabled individuals, known as a qualified ABLE program. Increases the age by which an individual must incur a disability to be eligible individual to age of 46 (increased from 26).	2026, TYB	124
Automatic Enrollment	Modifies the automatic enrollment safe harbor to raise the automatic escalation cap from 10% of pay to 15% of pay.	Plan years beginning after Dec. 31, 2019	102	New 401(k) and 403(b) plans must be EACAs. Required to automatically enroll participants at 3-10% and increase the rate by one percent per year to at least 10%, but no more than 15%. Employees would have at least 90 days to unenroll and take a distribution of any automatic deferrals. Must have EACA withdrawal provision. Does not apply to SIMPLE plans; applies to adoption of a MEP after enactment date (based on employers adoption, not effective date of MEP); does not apply to gov't or church plans. Small businesses with fewer than 10 employees, new businesses less than 3 years old, and churches and governments would be exempt.	Effective for plans established after December 29, 2022. Plans established between enactment and 1.1.2025 will have to add autoenrollment and auto escalation by 2025 PY.	101
Distributions: Cash-out Increased Limit				Increases limit from $5 to $7k.	Distribution after 12.31.2023	304

Distributions: Cash-outs Portability				Exemption to PT for service provider providing automatic portability services, such as automatic transfer of a participant's default IRA (established in connection with a distribution from a former employer's plan) into the participant's new employer's retirement plan, unless the participant elects otherwise.	12 months after December 29, 2022	120
Distributions: Cashouts and Missing Participant Retirement Savings Lost and Found				Requires the DOL to establish an online searchable database with information on the location of unclaimed vested benefits of missing, lost, and non-responsive participants and beneficiaries in ERISA plans. Information reporting required for plan years beginning at least 2 years after enactment.	Directs the creation of the database no later than 2 years after the December 29, 2022	303
Employee Contributions: Catch-up limit increased at certain ages				Raises catch-up contributions to greater of $10,000 or 150% of regular catchup limit in 2024 for years in which the P would attain age 60 through 63 ($5,000 or 150% of 2025 limit for Simple plans). Indexed after 2025.	2025,PYB	109

Employee Contributions: Catch-up Required to be Roth				Catch-ups under a 401(k), 403(b) plan, or governmental 457(b) plan must be designated Roth contributions for Ps with > $145k (indexed) in wages in prior year (and <= $145k must have Roth option for catch ups). Treasury may issue regulations re: changing election if comp is determined to exceed threshold after election is made. Silent on recharacterization	2024, TYB	603
Church Plan	Clarifies individuals that may be covered by plans maintained by church-controlled organizations. Covered individuals include duly ordained, commissioned, or licensed ministers, regardless of the source of compensation; employees of a tax-exempt organization, controlled by or associated with a church or a convention or association of churches; and certain employees after separation from service with a church, a convention or association of churches, or an organization described above.	Applies to years beginning before, on or after enactment	111			
Company Contributions: Optional treatment as Roth				401(a) plan, 403(b) plan, or a governmental 457(b) plan may permit an employee to designate matching or nonelective contributions as designated Roth contributions.	Applies to contributions made after the date of the enactment.	604

Compensation: Difficulty of care payments treated as compensation	Many home health care workers do not have a taxable income because their only compensation comes from "difficulty of care" payments exempt from taxation under Code Section 131. Since such workers do not have taxable income, they cannot save for retirement in a DC plan or IRA. This provision would allow home health care workers to contribute to a plan or IRA by amending Code Sections 415(c) and 408(o) to provide that tax-exempt difficulty of care payments are treated as compensation for purposes of calculating the contribution limits to DC plans and IRAs.	Applies to contributions after date of enactment; 415(c) changes are effective for plan years beginning after Dec. 31, 2015	116			
Conservation Easement				Revisions to potentially abusive arrangements	29-Dec-22	605
DB: 401(h) Accounts				Extends the sunset for using assets from an overfunded pension plan to pay retiree health and life insurance benefits. The sunset would be 2025 and this extends it to 2032; and it permits transfers to pay retiree health and life insurance benefits provided the transfer is no more than 1.75% of plan assets and the plan is at least 110% funded. Effective after December 29, 2022.	Transfers after December 29, 2022	606
DB: Annual Funding Notices				Change to content requirements	2024, PYB	343

DB: Funding	This provision provides pension funding relief for community newspaper plan sponsors by increasing the interest rate to calculate those funding obligations to 8%. Additionally, this bill provides for a longer amortization period of 30 years from 7 years. These two changes would reduce the annual amount struggling community newspaper employers would be required to contribute to their pension plan.	Applies to plan years ending after Dec. 31, 2017	115	Generally requires that for purposes of the minimum funding rules, a pension plan is not required to assume mortality improvements at any age greater than 0.78%. Effective after December 29, 2022.	Applicable laws applied as though IRS revised tables on December 29, 2022.	335
DB: INFORM Act				Disclosure requirements for lump sum windows plus reporting to DOL and PBGC (before and after the window). Report must be made publicly available.	Regulations not earlier than 1 year after enactment; regs applicable not earlier than 1 year after issuance.	342
DB: In-service Distributions	Moves the voluntary in-service distribution age under IRC Section 401(a)(36) for defined benefit plans and 457(b) plans from age 62 to age 59 1/2.	Plan years beginning after Dec. 31, 2019	104 (of Division M)			

DB: PBGC Premiums	In 2014, different funding rules were adopted for three types of pension plans: single-employer, multiemployer and cooperative and small employer charity (CSEC) plans. The legislation establishes individualized rules for calculating PBGC premiums. For CSEC plans, the legislation specifies flat-rate premiums of $19 per participant, and variable rate premiums of $9 for each $1,000 of unfunded vested benefits.	No effective date	206	No indexing of variable rate premium after 2023; flat $52	2024, PYB	349
DB: Review of pension risk transfer interpretive bulletin				Directs DOL to review fiduciary standards when selecting an annuity provider for a defined benefit pension plan and report to Congress	DOL must review and report within 1 year	321
DB: Rural Electric Coop 415 Limit				415 limit for certain employees of rural electric cooperatives. Eliminates the DB 415 comp limit (100% of comp) for participants who are NHCEs and participate in a rural electric cooperative retirement plan.	Limitation years beginning after December 29, 2022	119
DB: Testing Relief	Provides nondiscrimination testing relief for certain defined benefit plans that are closed to new entrants. The nondiscrimination testing relief includes benefits, rights and features relief for the closed participant class; benefit accrual relief for the closed participant class; and minimum participation requirement relief.	Effective on date of enactment, without regard to when the plans are modified	205	For 411(b) accrual rule tests, may use a reasonable projection of interest crediting rates; capped at 6%	2023, PYB	348

Distributions: EE certification of deemed hardship conditions				In determining whether a distribution is due to an employee hardship, plan administrator of a 401(k), 403(b), or 457(b) plan may rely on the employee's certification that the distribution is on account of an eligible hardship/emergency, not in excess of amount needed, and no alternative means to satisfy need. Treasury may restrict in regs for actual knowledge.	2023, PYB	312
Distributions: LTC Premiums				Permits DC plans to distribute up to $2,500 (indexed) per year for the payment of premiums for certain specified long term care insurance. Distributions from plans and IRAs to pay such premiums would be exempt from the additional 10% tax on early distributions. P must file premium statement with plan; insurer with Treasury. Treasury must maintain website of certified LTC providers.	Effective 3 years after December 29, 2022.	334
Distributions: Penalty-free withdrawals for domestic abuse victims				Plans may permit withdrawal in the case of an eligible distribution to a domestic abuse victim. Lesser of $10,000 (indexed) or 50% of balance. Applies to plans not subject to 417. Withdrawal is exempt from 10% penalty. May be recontributed to applicable eligible retirement plans, subject to certain requirements.	Distributions after 12.31.2023	314

Distributions: Personal Emergency				One distribution would be permissible per year of up to $1,000 (or account in excess of $1,000 if less), and a taxpayer would have the option to repay the distribution within 3 years. No further emergency distribution would be permissible during the 3 year repayment period unless recontribution occurs. Exemption from 10% penalty. May rely on participant certification absent actual knowledge.	Distributions after 12.31.2023	115
Distributions: Qualified Birth or Adoption	This provision creates a new waiver from the IRC Section 72(t) additional income tax on retirement plan distributions used for childbirth or adoption expenses up to $5,000.	Distributions made after Dec. 31, 2019	113	Limits recontribution of QBAD distribution to the three-year period beginning on the day after the distribution date. For QBAD already made, deadline is 12.31.2025	29-Dec-22	311
Distributions: Qualified Charitable Distribution rule modifications				Indexes the annual $100,000 exclusion limit after 2022. Allows a one-time $50,000 distribution from an IRA to a split-interest entity.	2023, TYB	307
Distributions: Rollover Forms				Requires Treasury to issue sample forms for direct rollovers that may be used by both incoming and outgoing retirement plans or IRAs.	Not later than January 1, 2025	324

Distributions: Substantially equal periodic payments				Clarification of substantially equal periodic payment rule. The exception from the 10% early distribution tax for substantially equal periodic payments will continue to apply if the case of a roll-over of the account, an exchange of an annuity providing the payments, or an annuity that satisfies the required minimum distribution rules. No inference on rules prior to enactment.	Safe harbor for certain annuities effective on December 29, 2022	323
Distributions: Terminally Ill Exemption				Provides an exception to the 10% early distribution tax for distribution to a terminally ill individual. Must provide evidence required by plan administrator. May be repaid.	29-Dec-22	326

Emergency Savings Accounts				Employers may offer NHCEs pension-linked emergency savings accounts and may automatically opt employees into these accounts at no more than 3% of their salary. Accounts are capped at $2,500 (or lower as set by the employer). Contributions are made post-tax, treated as designated Roth, and are treated as elective deferrals for purposes of retirement matching contributions. Once the cap is reached, the contributions may be stopped or continue as Roth deferrals. First 4 withdrawals may not be subject to fees. May subject account to "reasonable restrictions" If plan matches deferrals, must count contributions to ESA in same way for purposes of match. May employ reasonable procedures re: match to prevent match from exceeding intended amount. At termination may take distribution or roll into Roth.	2024, PYB	127
Employee Ownership: Certain securities treated as publicly traded in case of employee stock ownership plans.				Allows certain non-exchange traded securities to qualify as "publicly traded employer securities", making it easier for them to offer ESOPs	2028, PYB	123

Employee Ownership: Deferral of tax for certain sales of employer stock to employee stock ownership plan sponsored by S corporation.				Deferral of tax for certain sales of employer stock to ESOPs. Permits the owner of employer stock issued by an S corporation to defer 10% of long term capital gain from the sale of that stock to an ESOP.	Effective for sales after 2027.	114
Employee Ownership: WORK Act				This section boosts employee ownership programs through the DOL, which may make grants to promote employee ownership through existing and new programs.	2025	346
Company Contributions: No top heavy for EEs who don't meet age and service requirements				Employees who do not meet the minimum age and service requirements under the Code may be ignored in determining whether plan satisfies the top-heavy minimum contribution requirement.	2024, PYB	310
EPCRS: Expansion				Expands EPCRS to allow self-correction of inadvertent significant plan errors without deadline (as long as before examination and within a reasonable period after discovery). Self-corrected loans treated as meeting requirements of VFCP. DOL may impose reporting. Waiver of 60-day rollover for reasons beyond control of account owner. It would also allow the IRS to waive the excise tax for required minimum distributions when an IRA owner self-corrects the error within 180 days.	Effective on December 29, 2022; 2-year deadline for EPCRS update.	305

EPCRS: Recovery of retirement plan overpayments				Restricts plan sponsors from recovering certain excess payments from a participant after a three-year period when the individual did not cause the overpayment.	For overpayment prior to enactment, any installment payments or any reduction in periodic benefit payments which commenced prior to enactment may continue.	301
EPCRS: Safe harbor for corrections of employee elective deferral failures				Allows employers to correct inadvertent auto-enrollment errors within 9½ months after the end of the year in which the error occurs without making up missed deferrals.	Errors occurring after 12.31.2023	350
Family Attribution rule fixes				Disregards community property rules for ownership under CG and ASG. Spouse not attributed options of a minor child. Disaggregates businesses if the only common ownership link is attribution of parental ownership to a child. A change in CG/ASG status is treated as 410(b)(6)(C) transaction.	2024, PYB	315
Group of Plans	Creates concept of a "Group of Plans" to permit separate single-employer plans with similar structures to file a consolidated Form 5500		202	Any 103(a)(3)(C) audit applies only to large plans	2022	345
Inflation Impacts				DOL, in consultation with the Treasury, must study and report impact of inflation on retirement savings within 90 days on the findings of the study.	90 days	347

IRAs: Compensation	Stipends and non-tuition fellowship payments received by graduate and postdoctoral students are not treated as compensation and cannot be used as the basis for IRA contributions. This provision removes this obstacle by taking such amounts that are includible in income into account for IRA contribution purposes.	Tax years beginning after Dec. 31, 2019	106			
IRAs: Increasing Contributions	Maximum Age: Repeals the prohibition on contributions to a traditional IRA by an individual who has attained age 70½.	Contributions and distributions made for tax years after Dec. 31, 2019	107	Indexing IRA catch-up limit: Catch-up contribution limit to IRAs for those aged 50 and over (currently $1,000) would be indexed to inflation after 2023 (base is 2022; intervals of $100).	2024, TYB	108
IRAs: Limiting cessation of IRA treatment to portion of account involved in a PT				The provision modifies the disqualification rule that applies when an IRA owner or beneficiary engages in a prohibited transaction so that only the IRA that is used in the prohibited transaction is treated as distributed to the individual.	2023, TYB	322

Lifetime Income: Fiduciary safe harbor for selection of life-time income provider	Provides certainty for plan sponsors in the selection of lifetime income providers, a fiduciary act under ERISA. Under the bill, fiduciaries are afforded an optional safe harbor to satisfy the prudence requirement with respect to the selection of insurers for a guaranteed retirement income contract and are protected from liability for any losses that may result to the participant or beneficiary due to an insurer's inability in the future to satisfy its financial obligations under the terms of the contract. Removing ambiguity about the applicable fiduciary standard eliminates a roadblock to offering lifetime income benefit options under a DC plan.	No effective date	204			
Lifetime Income: Portability	Permits qualified DC plans, 403(b) plans or governmental 457(b) plans to make a direct trustee-to-trustee transfer to another employer-sponsored retirement plan or IRA of lifetime income investments or distributions of a lifetime income investment in the form of a qualified plan distribution annuity, if a lifetime income investment is no longer authorized to be held as an investment option under the plan.	Plan years beginning after Dec. 31, 2019	109			

Lifetime Income: Qualifying Longevity Annuity Contracts (QLACs) modifica-tions				Allows individuals to buy QLACs to satisfy all of their RMD requirement up to $200,000 (indexed after 2024). The current cap applicable to QLACs is the lesser of 25 percent of the account balance or $125,000. Clarifies that survivor benefits may be paid in the case of divorce and permits up to 90-day free look period. Good faith reliance prior to regulations	Effective for contracts purchased or exchanged on or after the December 29, 2022. The changes re: J&S and short free look period are effective for contracts purchased or exchanged on or after July 2, 2014.	202
Lifetime Income: Remove RMD require-ments for certain Life Annuities				Allows individuals to satisfy the required minimum distribution (RMD) requirements by purchasing a fixed annuity with a circumscribed set of features, such as increasing no more than 5 percent per year or providing for a death benefit equal to the amounts paid for the annuity minus prior payments.	2023	201

Long-term part-time (LTPT) worker	Except in the case of collectively bargained plans, the bill will require employers maintaining a 401(k) plan to have a dual eligibility requirement under which an employee must complete either a one year of service requirement (with the 1,000-hour rule) or three consecutive years of service where the employee completes more than 500 hours of service. In the case of employees who are eligible solely by reason of the latter new rule, the employer may elect to exclude such employees from testing under the nondiscrimination and coverage rules, and from the application of the top-heavy rules.	Applies to plan years beginning after Dec. 31, 2020; 12-month periods beginning before Jan. 1, 2021 shall not be taken into account	112	Requires part-time workers who work for at least 500 hours per year for two years to be eligible to make employee contributions to an employer's defined contribution retirement plan. Adds provision to ERISA, covering 403(b) plans. Such provision ignores service for vesting and eligibility prior to 2023. Changes 401(k) provision, to exclude vesting service prior to 2021. Effective 2025PY, but vesting change and top heavy exemption fix effective as if included in the enactment of section 112 of the Setting Every Community Up for Retirement Enhancement Act of 2019.	2025, PYB	125

Natural Disasters	This provision creates a waiver from the Section 72(t) additional income tax penalty for qualified disaster distributions from retirement plans up to $100,000. Individuals can spread income tax payment on the qualified disaster distribution ratably over a three-year period. Individuals are permitted three years to repay the distribution back into the retirement plan. Individuals who took a hardship distribution from a retirement plan for a first-time home purchase in the disaster area whose transaction was terminated due to the disaster is able to recontribute the amount back into the retirement plan without tax penalty. The loan limits on retirement plans subject to this relief can be increased from $50,000 to $100,000 and retirement plan loan repayment periods extended.	Applies to individuals who suffered losses in a qualified disaster area beginning after 2017 and ending 60 days after the date of enactment.	202 (of Division Q)	Permanent rules for qualified disasters. Provides permanent rules relating to the use of retirement funds in the case of disaster. Distributions are limited to $22,000 per disaster (rather than the usual $100K). May be repaid in 3-year period after distributions. Income inclusion spread over 3 years. Additionally, amounts distributed prior to the disaster to purchase a home would be permitted to be recontributed, and an employer would be permitted to provide for a larger amount be borrowed from a plan by affected individuals and for additional time for repayment of plan loans owed by affected individuals.	Effective for disasters occurring on or after January 26, 2021.	331
Penalties: Elimination of Penalty for IRAs				Exempts excess contributions to IRA (and earnings) that are timely returned from the 10% tax on early distributions.	Effective after December 29, 2022.	333
Penalties: Increase in penalty for failure to file partnership REMIC return	Increases the failure to file penalty to the lesser of $435 or 100% of the amount of the tax due. Increasing the penalties will encourage the filing of timely and accurate returns which, in turn, will improve overall tax administration.	Applies to returns due after Dec. 31, 2019	402			

Penalties: Increase information sharing to administer excise taxes	Allows the IRS to share returns and return information with the U.S. Customs and Border Protection for purposes of administering and collecting the heavy vehicle use tax.	No effective date	404			
Penalties: Increased penalties for failure to file retirement plan returns	Modifies the failure to file penalties for retirement plan returns. The Form 5500 penalty would be modified to $250 per day, not to exceed $150,000. Failure to file a registration statement would incur a penalty of $10 per participant per day, not to exceed $50,000. Failure to file a required notification of change would result in a penalty of $10 per day, not to exceed $10,000 for any failure. Failure to provide a required withholding notice results in a penalty of $100 for each failure, not to exceed $50,000 for all failures during any calendar year. Increasing the penalties will encourage the filing of timely and accurate information returns and statements and the provision of required notices, which, in turn, will improve overall tax	Applies to returns, statements and notifications required to be filed, and notices required to be provided after Dec. 31, 2019	403			

Penalties: IRA penalties statute of limitations clarification				Starts the statute of limitations on assessments on IRA penalties when the taxpayer files his or her individual tax return.	29-Dec-22	313
PEP: Pooled employer plans	Allows two or more unrelated employers to join a pooled employer plan. The one bad apple rule is eliminated with further guidance forthcoming. Designated pooled plan provider must be a named fiduciary, be responsible as the ERISA Section 3(16) plan administrator, must register with the DOL/IRS, with the ERISA bond limits increased to $1 million. Each adopting employer maintains responsibility for selection and monitoring of the pooled plan provider or any other named fiduciary. IRS and DOL have the authority to audit the pooled plan provider for Code and ERISA compliance.	PYB 2021	101	Permits PEP to designate a named fiduciary (other than an employer in the plan) to be responsible for collecting contributions. Other fiduciary required to implement written contribution collection procedures that are reasonable, diligent, and systematic. Prior to change, duty to collect and hold assets had to be a trustee approved under 408(a)(2).	2023, PYB	105
PEP: Report				Report on usage and monitoring of PEPs	5 years after enactment and every 5 years thereafter	344
Performance benchmarks for asset allocation funds				Directs the Secretary of Labor to issue guidance that would allow plan administrators to use an alternative method for benchmarking target-date funds. Must report to Congress after 3 years	Regulations due 2 years after enactment	318

Plan Amendments: Retroactive Adoptions	Permits businesses to treat qualified retirement plans adopted before the due date (including extensions) of the tax return for the taxable year to treat the plan as having been adopted as of the last day of the taxable year. The additional time to establish a plan provides flexibility for employers that are considering adopting a plan and the opportunity for employees to receive contributions for that earlier year and begin to accumulate retirement savings.	Applies to plans adopted for tax years beginning after Dec. 31, 2019	201	May amend plan to increase benefits accrued under the plan as of any date in the preceding plan year (other than increasing the amount of matching contributions) as long as it would not otherwise cause the plan to fail to meet any of qualification requirements and the amendment is adopted before the time prescribed by law for filing the return of the employer for a taxable year (including extensions) during which the amendment is effective.	2024, PYB	316
Plan Amendments: To Conform with Act	Provides for a remedial plan amendment period until the 2022 plan year (2024 plan year for Section 414(d) governmental plans) or a later date if Treasury provides. Extended under SECURE 2.0.	No effective date	501	This provision allows plan amendments made pursuant to this bill to be made by the end of 2025 (2027 in the case of governmental plans) as long as the plan operates in accordance with such amendments as of the effective date of a bill requirement or amendment. Also extends SECURE 1.0 and CARES	2025, Dec 31	501
Plan Loans	Prohibits the distribution of plan loans through credit cards or similar arrangements.	Applies to loans made after date of enactment	108			

Public Safety/Military: Benefits provided to volunteer firefighters and emergency medical responders	Reinstates for one year the exclusions for qualified state or local tax benefits and qualified reimbursement payments provided to members of qualified volunteer emergency response organizations and increases the exclusion for qualified reimbursement payments to $50 for each month during which a volunteer performs services.	Applies to tax years beginning after Dec. 31, 2019	301			
Public Safety/Military: Corrections Officers eligible for 10% penalty exemption				Extends the public safety officer exception to the 10% early distribution tax to corrections officers who are employees of state and local governments. Effective after December 29, 2022.	Effective for distributions made after enactment.	330
Public Safety/Military: Firefighter distributions				Expands the age 50 exception for qualified public safety employees to apply to distributions from a qualified retirement plan or section 403(b) plan to an employee who provides firefighting services.	Effective for distributions made after enactment.	308
Public Safety/Military: First responder retirement plan disability payment exclusion				Disability payments to first responders from retirement plans would be excluded from income after reaching retirement age.	Effective for amounts received with respect to taxable years beginning in 2027.	309
Public Safety/Military: Modification of health insurance exemption				Repeals the direct payment requirement for the exclusion from gross income ($3,000) for a distribution from a governmental retirement plan to a public safety officer to pay health insurance premiums.	Effective for distributions after December 29, 2022.	328

Public Safety/Military: PS officers with 25 years of service eligible for 10% penalty exemption				Extend the exception from 10% penalty to public safety officers with at least 25 years of service with the employer sponsoring the plan (current exemption is age 50 regardless of service).	Effective for distributions after December 29, 2022.	329
Public Safety/Military: Small employer retirement plan eligibility credit for military spouses				Tax credit to small employers (using SEP definition of under 100 EEs) who offer NHCE military spouses a retirement plan with enhanced eligibility rules and an accelerated vesting schedule. The credit of up to $500 per military spouse would apply for first 3 years of participation ($200 for eligibility; $300 for ER contributions).	2023, TYB	112
Public Safety/Military: Unearned Income of Certain Children	Reduces taxes levied on children's military survivor benefits and certain other nonearned income.	Tax years beginning after Dec. 31, 2018 (with elective retroactive application)	405			
QDROS: Tribal Court Orders				Adds Tribal courts to the list of courts authorized to issue QDROS.	DROs received by plan administrators after 12. 31.2022, including orders submitted for reconsideration.	339
R&D: Consolidation of Notices				Within 2 years, regs to permit consolidation of 2 or more of the notices required under sections 404(c)(5)(B) and 514(e)(3)	Regulations due 2 years after enactment	341
R&D: Eliminate plan requirements for unenrolled participants				Allows plans to provide much more limited information to employees who are not contributing to a plan and that have no balance in the plan. Must have provided an SPD, any required eligibility notices, and an annual notice.	2023, PYB	320

R&D: Fee disclosure improvements				Review and report on improving fee disclosures in 3 years	Report due in 3 years	340
R&D: Lifetime Income Illustration	Requires benefit statements provided to DC plan participants to include a lifetime income disclosure at least once during any 12-month period. The disclosure would illustrate the monthly payments the participant would receive if the total account balance were used to provide lifetime income streams, including a qualified joint and survivor annuity for the participant and the participant's surviving spouse and a single life annuity. The Secretary of Labor is directed to develop a model disclosure. Disclosure in terms of monthly payments will provide useful information to plan participants in correlating the funds in their defined contribution plan to lifetime income. Plan fiduciaries, plan sponsors, or other persons will have no liability under ERISA solely by reason of the provision of lifetime income stream equivalents that are derived in accordance with the assumptions and guidance under the provision and that include the explanations contained in the model disclosure.	Applies to pension benefit statements furnished more than 12 months after DOL issues interim final rules, the model disclosure and assumptions	203			

R&D: Paper statement mandate				Requires at least one quarterly benefit statement to be delivered on paper unless the participant opts-out of the paper requirement. The paper disclosure requirement is once every 3 years for defined benefit plans. No paper required for wired-at-work or those who opt out of paper.	Participants and beneficiaries who first become eligible after 12.31.2025 Other guidance due 12.31.2024	338
R&D: Report on improvements to reporting and disclosure				Requires the Departments of Treasury and Labor and the Pension Benefit Guaranty Corporation (PBGC) to report back to Congress with recommendations to consolidate, simplify, standardize, and improve the reporting and disclosure requirements for employer-sponsored plans.	Study “as soon as possible”, report due within 3 years of enactment	319
R&D: Report on Rollover Notices				Requires GAO to issue a report to 4 committees of jxdn on the effectiveness of section 402(f) notices with recommendations.	18 months after enactment (Dec 29, 2022)	336

RMDs: Modification in Calculation for Partial Annuitization				If a tax-preferred retirement account also holds an annuity, present law requires that the account be bifurcated between the portion of the account holding the annuity and the rest of the account for purposes of applying the RMD rules. This treatment may result in higher minimum distributions than would have been required if the account did not hold an annuity. The provision would permit the account owner to elect to aggregate distributions from both portions of the account for purposes of determining minimum distributions. Good faith reliance until regulations issued. Directs amendment to regulations to treat all 403(b) plans as a single plan.	29-Dec-22	204
RMDs: New Required Beginning Dates	The provision increases the required minimum distribution age from 70½ to 72.	Distributions made after Dec. 31, 2019, for individuals who attain age 70½ after such date	114	The required beginning date for required minimum distributions (RMDs) is age 73 beginning in 2023, and age 75 beginning in 2033. Hard cut-off; based on birthday (age 72 before 2023 = age 72; turn age 73 before 2033 = age 73; age 74 after 2032= age 75).	2023	107

RMDs: Reduction in retirement plan excise taxes				Reduces the excise tax for failure to take a required minimum distribution (RMD) to 25 percent from 50 percent, and further reduces the excise tax to 10 percent for taxpayers who take the required RMD before an IRS audit or (if earlier) the second year after the year in which the excise tax is imposed.	2023, TYB	302
RMDs: Roth Accounts				Roth RMD parity with IRAs. No pre-death RMDs from Roth accounts in qualified plans (which is currently the rule only for Roth IRAs).	Effective after 2023 (doesn't delay 2023 RMDs owed in 2024).	325
RMDs: Rules for designated beneficiaries	Modifies the required minimum distribution rules with respect to DC plan and IRA balances upon the death of the account owner. Under the legislation, distributions to individuals other than the surviving spouse of the employee (or IRA owner), disabled or chronically ill individuals, individuals who are not more than 10 years younger than the employee (or IRA owner), or child of the employee (or IRA owner) who has not reached the age of majority are generally required to be distributed by the end of the 10th calendar year following the year of the employee or IRA owner's death.	Applies to distributions with respect to employees who die after Dec. 31, 2019	401	Surviving spouse election to be treated as employee. Allows a surviving spouse to elect to be treated as the deceased employee for purposes of RMDs. Effective after 2023.	2024	327

RMDs: Special Needs Trust				Clarifies that that in the case of a special needs trust established for a beneficiary with a disability, the trust may provide for a charitable organization as the remainder beneficiary.	Effective for CYs after December 29, 2022.	337
Safe Harbor Plans	The safe harbor notice requirement for nonelective contributions is eliminated, but maintains the requirement to allow employees to make or change an election at least once per year. The bill also permits plan sponsors to switch to a safe harbor 401(k) plan with nonelective contributions at any time before the 30th day before the close of the plan year. Amendments after that time would be allowed if the amendment provides (1) a nonelective contribution of at least 4% of compensation (rather than at least 3%) for all eligible employees for that plan year, and (2) the plan is amended no later than the last day for distributing excess contributions for the plan year, that is, by the close of following plan year.	Plan years beginning after Dec. 31, 2019	103	New Starter(k) Safe Harbor: Permits an employer that does not sponsor a retirement plan to offer a starter 401(k) plan (or safe harbor 403(b) plan). Requires that all employees be default enrolled in the plan at a 3 to 15% of compensation deferral rate. Could exclude union, non-resident aliens, and age/service excludable. No employer contributions permitted. The limit on annual deferrals is $6,000 with an additional $1,000 in catch-up contributions beginning at age 50. Indexed after 2024. There would be no ADP test or top-heavy test.	2024, PYB	121

SECURE Act technical corrections				Amends SECURE section 103 (adds notice requirement to 401(m) for a QACA with matching contributions), SECURE section 112 (can exclude LTPT from ACP test and this adds SH and QACA); in LTPT changes "arrangement" to "plan" (no effect); in LTPT minor correction to EE going to full-time); SECURE 116 (modifies 4973(b) excise tax to exclude from tax nondeductible difficulty of care payments); Clerical amendments fix QBADs and incorrect reference for 403(b), adjust references for requirements for plans that put safe harbor in other plan.	2020	501
SEP: Household Employees				Permits employers of domestic employees (e.g., nannies) to provide retirement benefits under a SEP (currently only permitted for SIMPLEs).	2023, TYB	118
SIMPLE and SEP: Roth Permitted				Under the provision, a SEP and a SIMPLE IRA are permitted to be designated as Roth IRAs.	2023, TYB	601

SIMPLE: Add'l Employer Contributions				SIMPLE plans require employer contributions of either 2% of compensation or 3% of employee elective deferral contributions. This provision would permit an employer to make additional contributions up to the lesser of 10% of compensation (limited by 401(a)(17)) or $5,000 (indexed after 2024).	2024, TYB	116
SIMPLE: Adopt 401(k) Mid-year				Employers allowed to replace simple retirement accounts with safe harbor 401(k) plans during a year. Allows an employer to replace a Simple IRA plan with a simple 401(k) plan or other 401(k) plan that requires mandatory employer contributions during a plan year. Limits pro-rated based on days in effect. Rollovers into 401(a) or 403(b) plan not subject to 2-year penalty tax.	2024, PYB	332

SIMPLE: Increase limits				This provision increases the annual deferral limits to 110% of the 2024 limit on deferrals (indexed after 2024) in the case of an employer with no more than 25 employees. An employer with 26 to 100 employees would be permitted to provide these higher deferral limits, but only if the employer either provides a 4% matching contribution or a 3% employer contribution. Employer cannot have had plan w/in 3 years. Effective after 2023. Treasury must provide report on SIMPLE Plans.	2024, TYB	117
Student Loan Matching Program				Permits employers to match student loan payments under 401(k), 403(b), SIMPLE, and 457(b) plan as if those payments were elective deferrals. May rely on EE certification re: payment amount. * ER contribution treated as a match * Can test ADP separately for those receiving loan match (repayment not treated as deferral)	2024, PYB	110

Tax Court Judges: Match				Proposals relating to judges of the Tax Court. Provides parity between other federal judges and Tax Court judges by extending the same TSP matching contributions and vesting provisions to Tax Court judges. Lastly, the provision provides that compensation earned by retired Tax Court judges (i.e., those who are disabled or meet the recall requirements) for teaching is not treated as outside earned income for purposes of limitations under the Ethics in Government Act of 1978, and makes technical amendments to coordinate Tax Court judicial retirement with the Federal Employees Retirement System (FERS) and the retirement and survivors' annuities plans.	29-Dec-22	701

Tax Court Judges: New Plan				Retirement and recall for special trial judges. Special trial judges of the Tax Court are the only judicial officers who do not have an option to participate in a judicial retirement program. The provision establishes a retirement plan under which a special trial judge may elect to receive retired pay in a manner and under rules similar to the regular judges of the Court. The provision provides parity between special trial judges of the Tax Court and other federal judges.	29-Dec-22	702
Tax Credit: Auto Enrollment	Creates a new tax credit of up to $500 per year to employers to defray startup costs for new 401(k) plans and SIMPLE IRA plans that include automatic enrollment. The credit is in addition to the plan start-up credit allowed under present law and would be available for three years. The credit would also be available to employers that convert an existing plan to an automatic enrollment design.	Tax years beginning after Dec. 31, 2019	105			

Tax Credit: Enhancement of Saver's Credit; Creation of Saver's match.				Refundable saver credit. The credit would be 50% of up to $2k in IRA or retirement plan contributions (less distributions to P (or spouse if MFJ) in past 3 years + period before return is file). Phase out between $41,000 and $71,000 in the case of joint returns ($20,500 to $35,500 for single and married filing separate; $30,750 to $53,250 for head of household). Thresholds are indexed after 2027. Must go into retirement vehicle unless credit is <$100. Contribution treated as elective deferral (but doesn't count toward limits). Subject to distribution restrictions applicable to deferrals except can't withdraw for hardship. Detailed rules on recapture of early distributions (within prior 2 years). Separate accounting in plan because not included in TH and special distribution rules.	2027, TYB	103

Tax Credit: Promotion of Saver's Credit				Treasury Secretary must take steps necessary and appropriate to increase public awareness of the Saver's Credit. Report back to Congress by 7/1/2026 summarizing promotion efforts, such as the distribution of digital and print materials in the 5 most commonly spoken languages in the United States besides English, adverse consequences of withdrawal, etc.	2026, July 1	104
Tax Credit: Small Employer Pension Plan Start-up Credit	Increases the credit by changing the calculation of the flat dollar amount limit on the credit to the greater of: (1) $500, or (2) the lesser of: (a) $250 for each employee of the eligible employer who is not a highly compensated employee and who is eligible to participate in the eligible employer plan maintained by the eligible employer, or (b) $5,000. The credit applies for up to three years.	Tax years beginning after Dec. 31, 2019	104	Establishes a new credit and expands an existing credit. Startup credit increased to 100% for companies with 50 or fewer employees. The existing cap of $5,000 per employer would be retained. The new credit offsets up to $1,000 of employer contributions per employee in the first year, phased down gradually over 5 years. Applies to companies with 100 or fewer employees, however, it is phased out for those with more than 50 employees. No credit for contributions to any employee making more than $100k (indexed after 2023). No deduction for contribution qualifying for credit.	2023, TYB	102
Tax Credit: Small Employer Pension Plan Start-up Credit for adopting MEP				Same (clarifies that the start-up credit is available if an employer is adopting its first plan by joining an existing MEP).	2020, TYB	111

Unclaimed Savers Bond				Amend USC Title 31 to require Treasury to share certain information relating to the registered owners of matured and unredeemed savings bonds with the States to enable the States to locate the owners in accordance with the States' standards for recovery of abandoned property.	29-Dec-22	122