

Publications

# Budget Control Act of 2011: How the Debt Limit and Budget Negotiations Could Impact Health and Retirement Plans

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After a prolonged and partisan battle, the federal debt limit was increased with the enactment of the Budget Control Act of 2011 on August 2, 2011. Among other things, the Budget Control Act provides for a process to cut federal spending by at least \$1.2 trillion over 10 years. This process may result in changes to spending under the last year's health care reform law, the Patient Protection and Affordable Care Act, and, if tax reform is addressed as part of this process, changes in the tax treatment of retirement plans and employer-sponsored health care plans could also occur.

The memo below will outline the deficit reduction process provided for in the Budget Control Act and discuss how that process could potentially impact health and retirement plans.

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