

Publications

IRS Brings Clarity to a Number of SECURE Act Provisions for Qualified Plans (and IRAs)

ATTORNEYS & PROFESSIONALS

Elizabeth Thomas Dold

edold@groom.com

202-861-5406

David Levine

dlevine@groom.com

202-861-5436

PUBLISHED

11/01/2020

SOURCE

TAXES – The Tax Magazine

SERVICES

The IRS and the Treasury Department recently issued Notice 2020-68 that provides much anticipated guidance, in Q&A format, to some of the more challenging provisions under the Setting Every Community Up for Retirement Enhancement Act of 2019 (“SECURE Act”) and the Bipartisan American Miners Act of 2019 (“Miners Act”). The guidance includes provisions that impact IRAs and qualified plans. A summary of the provisions covered is outlined below:

- Small employer automatic enrollment credit,
- Repeal of maximum age for traditional IRA contributions,
- Participation of part-time employees in 401(k) plans,
- Qualified birth or adoption distributions,
- Permitting excluded difficulty of care payments,
- Miners Act changes on in-service distributions, and
- Deadline for IRA and plan amendments.

Notably, the most difficult provision regarding the changes to the required minimum distribution rules are not included.

In the *TAXES – The Tax Magazine* article, “IRS Brings Clarity to a Number of SECURE Act Provisions for Qualified Plans (and IRAs),” Groom principals [Elizabeth Dold](#) and [David Levine](#) summarize the IRS and Treasury notice clarifying SECURE Act and Miners Act plan provisions.

[IRS Brings Clarity to a Number of SECURE Act Provisions for Qualified Plans \(and IRAs\)](#)