

Publications

IRS Issues 2023 Required Minimum Distribution (“RMD”) Relief Following SECURE 2.0 Act Changes

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The Internal Revenue Service (“IRS”) issued Notice 2023-54 (“Notice”) that provides relief from Code Sec. 401(a)(9) required minimum distribution (“RMD”) compliance for certain 2023 lifetime and post-death distributions to participants and beneficiaries under individual retirement accounts (“IRAs”) and employer plans. The guidance largely tracks similar guidance that was previously under Notice 2020-51 and Notice 2022-53. In short—

- the pending RMD regulations (for all plan types) will not be effective before the 2024 distribution calendar year;
- relief for errors with respect to the Setting Every Community Up for Retirement Enhancement (“SECURE”) 2.0 “required beginning date” change, including (1) extending the 60-day indirect rollover period through September 30, 2023, (2) relief from the one-per-12-month IRA indirect rollover limitation, and (3) plan sponsor relief for noncompliance with Code Secs. 401(a)(31), 402(f), and 3405(c) withholding; and
- no 2023 RMD payments need to be made for beneficiaries receiving “specified RMD” payments (“at least as rapidly” rule relief).

In this *TAXES – The Tax Magazine* article, Groom principals [Elizabeth Dold](#) and [David Levine](#) explore the Internal Revenue Service’s (“IRS”) notice on RMD requirements and the potential effects on qualified plans and IRAs.

To read the article, [click here](#).