

News

Pensions & Investments Features Eller on DOL Rollover Guidance Ruling

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Groom principal [Jennifer Eller](#) joined *Pensions & Investments* for their article, “Court ruling vacating DOL rollover guidance isn’t end of fiduciary saga,” to discuss the February 13 Florida federal court ruling against the DOL’s proposed expansion of the definition of fiduciary to include rollover advice.

“I think the court decision is interesting, but it’s not the last thing in this long and tortured saga,” said Eller.

In [our February 2023 alert](#), Eller and other Groom attorneys noted that the Florida decision, along with a September 2022 ruling in New York, marked a set-back in the DOL’s plan to expand the scope of fiduciaries.

Pensions & Benefits reported, “Ms. Eller said she expects the Labor Department to defend the guidance and exemption in court while also proposing a new rule.”

“We’re two years into the Biden administration, there could be a new administration in two years that has a different view or doesn’t want to propose a rule, so there’s just a lot of unknowns,” Eller said. “I would expect that they would proceed on parallel tracks with this litigation, with the litigation in Texas (the FACC case) and with the proposal.”

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