

Publications

Plan Sponsors Face Challenges Implementing the SECURE Act

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Late last year, Congress passed the Further Consolidated Appropriations Act of 2020, which included a number of pension provisions to facilitate retirement savings, many of which with an effective date of January 1, 2020. Since that time, plan sponsors and their service providers have been working hard to understand the scope of the changes and how best to implement them.

This column highlights just some of the Internal Revenue Code changes that are problematic and that will need the careful hand of Treasury and the Internal Revenue Service (IRS) to provide guidance, along with generous transition guidance for plan sponsors maintaining tax-qualified plans.

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