

# SECURE Act

## Applicability and effective dates of key provisions

PROVISION	APPLICABILITY	EFFECTIVE DATE
<b>Tax credits to encourage small employers to set up plans</b>	Qualified plans (e.g., 401(k) plans), SIMPLE IRA and Simplified Employee Pension (SEP) plans	Tax years beginning after 2019
<b>Credit for small employers that add automatic enrollment</b>	401(k) and SIMPLE IRA plans	Tax years beginning after 2019
<b>Participation by long-term part-time employees</b>	401(k) plans	Plan years beginning after 2020
<b>Lifetime income disclosure on participant statements</b>	DC plans	12 months after the DOL provides guidance
<b>Fiduciary safe harbor for selecting insurer to provide lifetime income</b>	DC plans	Date of enactment-December 20, 2019
<b>Portability of lifetime income options</b>	DC, 403(b) and 457(b) plans	Plan years beginning after 2019
<b>Increase in the automatic escalation cap in the automatic enrollment safe harbor</b>	401(k) plans	Plan years beginning after 2019
<b>Simplification of the rules for nonelective safe harbor 401(k) plans</b>	401(k) plans	Plan years beginning after 2019
<b>Penalty-free withdrawals for birth or adoption expenses</b>	Qualified DC plans, 403(b) plans and IRAs	Distributions made after 2019
<b>Increase in the age when distributions must begin</b>	Qualified plans, traditional IRAs, 403(b) and 457(b) plans	Individuals who reach age 70 1/2 after 2019
<b>Changes to the required minimum distribution rules for nonspouse beneficiaries</b>	Qualified DC plans, traditional and Roth IRAs, 403(b) and 457(b) plans	Effective with respect to participants and account holders who die after 2019
<b>Permit traditional IRA contributions after 70 1/2</b>	Traditional IRAs	Contributions for tax years beginning after 2019
<b>Expand tax-free distributions from 529 plans</b>	529 college savings plans	Distributions made after 2018

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