

Summary of Setting Every Community Up for Retirement Enhancement (SECURE) Act

Expanding and Preserving Retirement Savings	
Multiple employer plans; pooled employer plans	Sec. 101
Increase in 10% cap for automatic enrollment safe harbor after 1 st plan year	Sec. 102
Rules relating to election of safe harbor 401 (k) status	Sec. 103
Increase in credit limitation for small employer pension plan startup costs	Sec. 104
Small employer automatic enrollment credit	Sec. 105
Certain taxable non-tuition fellowship and stipend payments treated as compensation for IRA purposes	Sec. 106
Repeal of maximum age for traditional IRA contributions	Sec. 107
Qualified employer plans prohibited from making loans through credit cards and other similar arrangements	Sec. 108
Portability of lifetime income options	Sec. 109
Treatment of custodial accounts on termination of section 403(b) plans	Sec. 110
Clarification of retirement income account rules relating to church controlled organizations	Sec. 111
Qualified cash or deferred arrangements must allow long-term employees working more than 500 but less than 1,000 hours per year to participate	Sec. 112
Penalty-free withdrawals from retirement plans for individuals in case of birth of child or adoption	Sec. 113
Increase in age for required beginning date for mandatory distributions	Sec. 114
Special rules for minimum funding standards for community newspaper plans	Sec. 115
Treating excluded difficulty of care payments as compensation for determining retirement contribution limitations	Sec. 116

Administrative Improvements	
Plan adopted by filing due date for year may be treated as in effect as close of year	Sec. 201
Combined annual report for group of plans	Sec. 202
Disclosure regarding lifetime income	Sec. 203
Fiduciary safe harbor for selection of lifetime income provider	Sec. 204
Modification of nondiscrimination rules to protect older, longer service participants	Sec. 205
Modification of PBGC premiums for CSEC	Sec. 206

Other Benefits	
Benefits provided to volunteer firefighters and emergency medical responders (similar to "kiddie tax")	Sec. 301
Expansion of Section 529 plans to include apprenticeships	Sec. 302

Revenue Provisions	
Modification of required distribution rules for pension plans	Sec. 401
Increase in penalty for failure to file	Sec. 402
Increased penalties for failure to file retirement plan returns	Sec. 403
Increased information sharing to administer excise taxes	Sec. 404

Tax Relief for Certain Children	
Modification of rules relating to the taxation of unearned income of certain children ("kiddie tax")	Sec. 501

Administrative Provisions	
Provisions relating to plan amendments	Sec. 601