



Key Provisions of SECURE 2.0

As described in a recent post, [Coming Soon: Retirement Plan Changes Under SECURE 2.0](#), Congress recently approved some of the most sweeping changes to retirement plans in decades. The Consolidated Appropriations Act of 2023 includes the SECURE 2.0 Act of 2022. Like its predecessor, the Setting Every Community Up for Retirement Enhancement (SECURE) Act passed in late 2019, SECURE 2.0 makes numerous changes to qualified retirement plans, 403(b) plans, 457(b) plans, individual retirement accounts, and other employee benefits. The changes are designed to enhance access to retirement savings, preserve income and lessen administrative burdens.

Plans are required to operate in compliance with SECURE 2.0 as of the legislation's various effective dates, but plan amendments are not required until the end of the 2025 plan year (or the end of the 2027 plan year for governmental and collectively bargained plans). This timing aligns with the [deadline](#) to amend plans for the CARES Act, the SECURE Act and the Taxpayer Certainty and Disaster Relief Act of 2020.

Employers will need to modify certain aspects of plan administration and make decisions about which optional plan provisions to adopt. To assist with this endeavor, this post provides an [overview](#) of the most relevant provisions of SECURE 2.0 and their effective dates. We will provide more detailed discussion of SECURE 2.0 and its implications in subsequent posts.

This blog was drafted by [Beth Miller](#), an attorney in the Spencer Fane Overland Park, Kansas, office. For more information, visit www.spencerfane.com.