

CATEGORY	SECURE 2.0 ACT OF 2022 SECTION NO. AND TITLE	SECTION SUMMARIES	EFFECTIVE DATE	CODE or ERISA SECTIONS IMPACTED
NOTE: All references herein to...				
“the Law” means the Consolidated Appropriations Act, 2023				
“the Act” means the SECURE 2.0 Act of 2022				
Employers Sponsoring a Retirement Plan	101 Expanding Automatic Enrollment in Retirement Plans See page 817 of the Law	<p>The Act expands the requirements of automatic enrollment in retirement plans. To be treated as a §401(k) qualified cash or deferred arrangement or a §403(b) annuity contract purchased under a salary reduction arrangement, the arrangement or agreement must be an “eligible automatic contribution arrangement” as defined in 414(w)(3).</p> <p>Eligible Automatic Contribution Arrangements must:</p> <ul style="list-style-type: none">• Allow employees to make permissible withdrawals as defined in 414(w)(2) within 90 days after the first elective contribution• Provide for automatic contributions of at least 3% and not more than 10% during the participant’s first year of participation• Provide that the contribution percentage automatically increases by 1% each plan year thereafter to at least 10% but not more than 15% (with limited exceptions)• Satisfy certain investment requirements; specifically, if the participant did not make an investment election, the automatically contributed amounts must be invested according to the rules for qualified default alternative investments <p>Exceptions: the Act excludes these plans:</p> <ul style="list-style-type: none">• SIMPLE 401(k) Plans• Plans established before enactment date of the Act• Post enactment adoption of multiple employer plans• Certain governmental and church plans• Plans maintained by new businesses (those in existence for less than 3 years)• Plans maintained by small businesses (those with 10 or fewer employees)	For plans established after the enactment date of the Act (12/29/2022), this provision applies to plan years beginning after 12/31/2024	Introduces new §414A – Requirements Related to Automatic Enrollment
Employers Sponsoring a Retirement Plan	102 Modification of Credit for Small Employer Pension Plan Startup Costs See page 819 of the Law	<p>Increased Credit for Start-up Costs — The small employer pension plan start-up cost credit (available only for the first three tax years of the plan) is increased from 50% to 100% of qualified start-up costs for eligible employers with up to 50 employees. Eligible employers with 51 to 100 employees are eligible for a credit of 50% of qualified start-up costs. The available credit is capped at \$5,000 annually.</p> <p>Credit for Employer Contributions — Certain eligible employers are allowed an increase in the allowable credit (available only for the first five employer tax years) by an amount equal to a percentage of employer contributions on behalf of employees – not to exceed \$1,000 per employee. No credit is available in the sixth year or subsequent years.</p> <p>Exceptions: no credit is allowed for employer contributions if the employer has more than 100 employees or for employer contributions made on behalf of an employee who earns more then \$100,000 (as adjusted for inflation).</p> <p>An “eligible employer” is, with respect to any year, an employer that employs 100 or fewer employees who received at least \$5,000 of compensation from the employer for the preceding year. Code §408(p)(2)(C)(i).</p> <p>Qualified startup costs means any ordinary and necessary expenses which are paid or incurred in connection with the establishment or administration of an eligible employer plan, or the retirement-related education of employees regarding such plan.</p> <p>Code §45(E)(d)(I).</p>	Taxable years beginning after 12/31/2022	<p>§408(p)</p> <p>§45E(e)</p> <p>Introduces new §45E(e)(4) – Increased Credit for Certain Small Employers</p> <p>Introduces new §45(E)(f) – Additional Credit for Employer Contributions by Certain Eligible Employers</p>

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Employers Sponsoring a Retirement Plan	112 Military Spouse Retirement Plan Eligibility Credit for Small Employers See page 836 of the Law	Provides a credit for each military spouse that starts participating in an eligible defined contribution plan of their employer. Credit equals the sum of \$200 for each military spouse that participates in the plan plus the amount of the employer contribution. Credit is capped at \$300. Credit may be claimed for three consecutive years starting on the date they begin participating in the plan. Highly compensated employees (as defined in code §414(q)) are excluded from credit consideration. Only available for employers with no more than 100 employees that earned at least \$5,000 for previous tax year.	Taxable years beginning after the enactment date of this Act – 12/29/2022	Introduces new §45AA – Military Spouse Retirement Plan Eligibility Credit for Small Employers
Employers Sponsoring a Retirement Plan	121 Starter 401(k) and 403(b) Plans for Employers with no Retirement Plan See page 850 of the Law	Establishes a new plan design: Starter 401(k) Deferral-Only Arrangement: a cash or deferred arrangement which meets the following requirements: Automatic Deferrals — each eligible employee must be treated as having elected to have the employer make elective contributions in an amount equal to a qualified percentage of compensation. Employees may affirmatively elect out. Only Elective Deferrals — the only contributions permitted are elective contributions of eligible employees. The employer may not make matching or non-elective contributions. Qualified Percentage — must be applied uniformly and must not be less than 3% or more than 15% Contribution Limits — annual aggregate amount of employee elective deferrals must not exceed \$6,000 (COLA beginning in any calendar year beginning after 12/31/2024). Catch-up contributions permitted for employees over age 50 of up to \$1,000 indexed for inflation. Eligible Employee — any employee who meets minimum age and service conditions of §410(a)(1) Eligible Employers — may only offer if the employer nor a predecessor employer maintains another qualified plan for the year in which the determination is being made. Limited exception for employees covered by collective bargaining agreements. Transition rule applies for employers affected by acquisition, disposition, or other similar transaction during a specified transition period. Safe Harbor Deferral Only Plan — New 403b plan. Same guidelines as above. A Safe Harbor Deferral Only Plan is treated as satisfying the universal availability requirement applicable to 403(b) plans.	Plan years beginning after 12/31/2023	§401(k) Introduces new paragraph 401(k)(16) – Starter 401(k) Deferral-Only Plans for Employers with No Retirement Plan §403(b) Introduces new paragraph 403(b)(16) – Safe Harbor Deferral-Only Plans for Employers with No Retirement Plan
Employers Sponsoring a Retirement Plan	125 Improving Coverage for Part-Time Workers See page 856 of the Law	401(k) and 403(b) plans subject to ERISA must generally permit an employee to make elective deferrals if they have worked at least 500 hours per year for two consecutive years and are age 21 by that time. Previous requirement was 3 consecutive years (SECURE Act of 2019). 12 month periods starting before January 1, 2021 are not taken into account for eligibility or vesting requirements.	Effective for Plan Years starting after December 31, 2024	ERISA §202 §401(k) §403(b) §416(g)(4)(H)
Qualified Plan Contributions	108 Indexing IRA Catch-Up Limit See page 831 of the Law	For taxable years beginning in a calendar year after 2023, the annual dollar limit on catch-up contributions is increased by amount equal to \$1,000 multiplied by a cost-of-living adjustment.	Taxable years beginning after 12/31/2023	§219(b)(5) Introduces new §219(b)(5)(iii) – Indexing of Catch-Up Limitation
Qualified Plan Contributions	109 Higher Catch-Up Limit to Apply at Age 60, 61, 62, and 63 See page 832 of the Law	For 2023, the amount of catch-up contributions for participants who are age 50 or older is limited to \$7,500 for defined contribution plans and \$3,500 for SIMPLE Plans. The Act provides for the following increases in catch-up contributions beginning in 2025 for individuals who attain ages 60, 61, 62, and 63: <ul style="list-style-type: none"> For §§401(k), 403(b), and 457(b) plans, the catch-up limit is increased to the greater of \$10,000 or 150% of the regular catch-up amount in 2024; For SIMPLE Plans, the catch-up limited is increased to the greater of \$5,000 or 150% of the regular catch-up amount in 2025. 	Taxable years beginning after 12/31/2024	§414(v)(2)(B)(i)
Qualified Plan Contributions	110 Treatment of Student Loan Payments as Elective Deferrals for Purposes of Matching Contributions See page 832 of the Law	Permits employers to make matching contributions under a 401(k), 403(b), 457(b) and SIMPLE IRA plan with respect to “qualified student loan payments” made by their employees. An employees student loan payments are to be treated as deferrals into the plan for the purposes of determining the applicable employer match. Vesting and matching schedules must be the same as if the loan payments had been salary deferrals. A qualified Student Loan payment is broadly defined as any indebtedness incurred by the employee solely to pay their own qualified higher education expenses.	Applies to contributions made for plan years beginning after 12/31/2023	§401(m)(4)
Qualified Plan Contributions	317 Retroactive First Year Elective Deferrals for Sole Proprietors See page 894 of the Law	Sole proprietors, as well as other businesses treated as such under Federal law for income-tax purposes (e.g. Single Member LLCs) with no employees, may establish and fund solo-401(k) plans with deferrals for a previous tax year, up to the due date of the individual’s tax return, NOT including extensions.	Plan years beginning after the enactment date of the Act – 12/29/2022	§401(b)(2)
Qualified Plan Contributions	603 Elective Deferrals Generally Limited to Regular Contribution Limit See page 933 of the Law	If a participants wages from the employer sponsoring a 401(k), a 403(b), or a 457(b) plan exceed \$145,000 (as indexed for inflation for years beginning after 2024), elective deferrals that are catch-up contributions must be designated Roth contributions. Exception: this rule does not apply to IRAs, including SEPs and SIMPLEs. Roth contributions and their earnings must be segregated from pre-tax contributions and must be kept in separate Roth accounts. Contributions and distributions of designated Roth contributions are tracked in the separate Roth account. If a plan does not have a Roth savings option, then catch-up contribution rules will not apply to that plan for ALL employees (high and low earners). In other words, if a plan includes employees eligible to make catch-up contributions who earned over \$145,000 in the previous year but does not include a Roth savings option, then no one would be allowed to make catch-up contributions regardless of their previous-year wages.	Taxable years beginning after 12/31/2023	§414(v) Introduces new paragraph 414(v)(7) – Certain Deferrals must be Roth Contributions

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Qualified Plan Contributions	604 Optional Treatment of Employer Matching or Nonelective Contributions as Roth Contributions See page 934 of the Law	Optional treatment of employer matching or nonelective contributions as Roth contributions. Allows defined contribution plans to provide participants with the option of receiving matching contributions on a Roth basis.	Applies to contributions made after the enactment date of the Act – 12/29/2022	§402A(a)
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	115 Withdrawals for Certain Emergency Expenses See page 838 of the Law	<p>Allows for waiver of the 10% penalty on early distributions from eligible retirement plans for certain emergency expenses.</p> <p>Emergency Personal Expense Distribution</p> <ul style="list-style-type: none"> One to an individual for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses The plan administrator may accept a written certification from the employee that the employee satisfies this definition Only one emergency withdrawal is allowed per calendar year <p>Dollar limitation: a distribution in any calendar year may not exceed the lesser of \$1,000 or an amount equal to the excess of 1) the person’s total non-forfeitable accrued benefit under the plan, over 2) \$1,000.</p> <p>The taxpayer may repay the distribution at any time during the three-year period beginning on the day after the date on which the distribution was received; no additional emergency distribution may be made during the three-year repayment period unless fully repaid (or unless the total elective deferrals and employee contributions is at least equal to the amount not yet repaid).</p>	Applies to distributions made after 12/31/2023	<p>§72(t) (2)</p> <p>Introduces new §72(t) (2) (l) – Distributions for Certain Emergency Expenses</p>
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	308 Distributions to Firefighters 329 Modification of Eligible Age for Exemption from Early Withdrawal Penalty See page 887 & 902 of the Law	Allows for waiver of the 10% penalty tax on early distributions from eligible retirement plans for both public and private sector firefighters who separate from service after attaining age 50 or 25 years of service, whichever is earlier.	Applies to distributions made after enactment date of the Act - 12/29/2022	§72(t) (10)
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	314 Penalty-Free Withdrawal from Retirement Plans for Individual in Case of Domestic Abuse See page 891 of the Law	<p>Allows for waiver of the 10% penalty tax on early distributions from eligible retirement plans for eligible distributions to domestic abuse victims.</p> <p>Eligible Distribution to a Domestic Abuse Victim — One from an eligible retirement plan made to an individual during the 1-year period beginning on any date on which the individual is a victim of domestic abuse by a spouse or domestic partner.</p> <p>Domestic Abuse — Physical, psychological, sexual, emotional, or economic abuse, including efforts to control, isolate, humiliate, or intimidate the victim, or to undermine the victim’s ability to reason independently, including my means of abuse of the victim’s child or another family member living in the household.</p> <p>Dollar limitation: An eligible distribution to a domestic abuse victim must not exceed the lesser of 1) \$10,000, or 2) 50% of the present value of the nonforfeitable accrued benefit of the employee under the plan.</p> <p>The taxpayer may repay the distribution at any time during the three-year period beginning on the day after the date on which the distribution was received.</p>	Applies to distributions made after 12/31/2023	<p>§72(t) (2)</p> <p>Introduces new §72(t) (2) (K) – Distribution from Retirement Plan in Case of Domestic Abuse</p>
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	323 Clarification of Substantially Equal Periodic Payment Rule See page 898 of the Law	A rollover of a participant’s benefit under a qualified retirement plan from which a series of substantially equal periodic payments are being made to avoid the 10% penalty tax on early distributions is not considered a modification of the payment arrangement. This exception to the 10% penalty continues to apply after the rollover.	<p>General: Applies to transfers, rollovers, and exchanges occurring after 12/31/2023</p> <p>Special: The amendments made regarding annuity payments applies to distributions commencing on or after the enactment date of this Act – 12/29/2022</p>	<p>§72(t) (4)</p> <p>Introduces new §72(t) (4) (C) – Rollovers to Subsequent Plan</p>
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	326 Exception to Penalty on Early Distributions from Qualified Plans for Individuals with a Terminal Illness See page 901 of the Law	<p>Allows for waiver of the 10% penalty tax on early distributions from eligible retirement plans to an employee who is terminally ill on or after the date on which the employee has been certified by a physician as having a terminal illness.</p> <p>Terminally Ill Individual — An individual who has been certified by a physician has having an illness or physical condition which reasonably can be expected to result in death in 84 months or less after the date of the certification.</p> <p>The employee must provide the plan administrator evidence of the terminal illness.</p> <p>The taxpayer may repay the distribution at any time during the three-year period beginning on the day after the date on which the distribution was received.</p>	Applies to distributions made after enactment date of the Act - 12/29/2022	<p>§72(t) (2)</p> <p>Introduces new §72(t) (2) (L) – Terminal Illness</p>
Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	330 Exemption from Early Withdrawal Penalty for Certain State and Local Government Corrections Employees See page 903 of the Law	For purposes of determining eligibility for waiver of the 10% penalty on early distributions from eligible retirement plans, the definition of a Qualified Public Safety Employee has been expanded to include any employee of a State who provides services as a corrections officer or as a forensic security employee providing for the care, custody, and control of forensic patients.	Applies to distributions made after enactment date of the Act - 12/29/2022	§72(t) (10)

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Qualified Plan Distributions - Exceptions to 10% Early Withdrawal Penalty	331 Special Rules for use of Retirement Funds in Connection with Qualified Federally Declared Disasters See page 903 of the Law	Allows for waiver of the 10% penalty tax on early distributions from eligible retirement plans for use in connection with qualified federally declared disasters. Qualified Disaster Recover Distribution — Any distribution made on or after the first day of the incident period of a qualified disaster and before the date that is 180 days after the applicable date with respect to the disaster made to an individual whose principal place of abode is located in the qualified disaster area and who has sustained an economic loss due to the disaster. The taxpayer may repay the distribution at any time during the three-year period beginning on the day after the date on which the distribution was received.	Applies to distributions with respect to disasters the incident period of which begins on or after the date which is 30 days after the date of enactment of the Taxpayer Certainty and Disaster Relief Act of 2020	§72(t)(2) Introduces new §72(t)(2)(M) – Distributions from Retirement Plans in Connection with Federally Declared Disasters
Qualified Plan Distributions - Required Beginning Date and Required Minimum Distributions	107 Increase in Age for Required Beginning Date for Mandatory Distributions See page 831 of the Law	Required minimum distributions must begin on the required beginning date. The required beginning date for qualified plans is April 1 of the calendar year following the later of 1) the calendar year in which the employee attains the applicable age, or 2) the calendar year in which the employee retires. The “applicable age” is: <ul style="list-style-type: none"> 73 for those who attain age 72 after 12/31/2022, and age 73 before January 1, 2033 75 for those who attain age 74 after December 31, 2032 	Applies to distributions required to be made after 12/31/2022, with respect to individuals who attain age 72 after such date	§401(a)(9)(C)
Qualified Plan Distributions - Required Beginning Date and Required Minimum Distributions	327 Surviving Spouse Election to be Treated as Employee See page 901 of the Law	Surviving spouse designated beneficiaries of employer sponsored qualified plans are afforded the most flexibility and optionality as it relates to distributions required after the death of the participant. Under current law, one option involves the surviving spouse rolling the plan to an IRA of their own. This option enables to spouse to use their own life expectancy under the more favorable uniform life table in determining required minimum distributions. The Act provides the surviving spouse a new option. If the participant dies before their required minimum distributions have begun, the surviving spouse may elect to be treated as the employee for purposes of the required minimum distribution rules. In effect, this election enables the surviving spouse to receive the above-mentioned treatment without needing an IRA rollover. This election must be made in such time and manner as prescribed by the Secretary of the Treasury, but shall include a timely notice to the plan administrator. Moreover, once the election is made, consent of the Secretary of the Treasury is required to revoke.	Calendar years beginning after 12/31/2023	§401(a)(9)(B)(iv)
Qualified Plan Distributions - Required Beginning Date and Required Minimum Distributions	337 Modification of Required Minimum Distribution Rules for Special Needs Trusts See page 915 of the Law	Under the SECURE Act of 2019, only certain individual beneficiaries of qualified plans and IRAs are permitted to receive lifetime distributions after the participant’s / account holder’s death. Other individual beneficiaries are subject to the 10-year rule, and others to the 5-year rule. Generally, certain trusts permit distributions to be made over the 10-year period only if all trust beneficiaries are individuals. For special needs trusts, the distributions may be made over the life expectancy of the disabled or chronically ill trust beneficiary only if all trust beneficiaries are individuals. The Act permits that a charitable organization may be the remainder beneficiary of a special needs trust without jeopardizing the ability to make distributions over the life expectancy of the disabled or chronically ill individual. Moreover, the charitable organization will be treated as an individual designated beneficiary and as such will be allowed to receive distributions over the 10-year rule.	Calendar years beginning after the enactment date of the Act – 12/29/2022	§401(a)(9)(H)
Qualified Plan Distributions - Required Beginning Date and Required Minimum Distributions	302 Reduction in Excise Tax on Certain Accumulations in Qualified Retirement Plans See page 881 of the Law	The excise tax imposed for failure to take a required minimum distribution (“RMD”) is reduced from 50% to 25% of the amount of the RMD. If the failure to take the RMD is corrected in a timely manner, the penalty is further reduced from 25% to 10%. New Code Sec. 4974(e) provides that if a taxpayer receives, during the correction window, a shortfall of distributions from a plan that resulted in imposition of the excise tax, and submits a return, during the correction window, reflecting such tax, the excise tax on the failure to take the RMD is 10%. A “correction window” means the period of time beginning on the date on which the excise tax is imposed, and ending on the earliest of: (A) the date a notice of deficiency with respect to the excise tax is mailed; (B) the date on which the excise tax is assessed; or (C) the last day of the second tax year that begins after the end of the tax year in which the excise tax is imposed.	Taxable years beginning after the enactment date of the Act – 12/29/2022	§4974(a) Introduces new §4974(e) – Reduction of Tax in Certain Cases
Qualified Plan Distributions - Roth	325 Roth Plan Distribution Rules See page 901 of the Law	Plan participants with designated Roth accounts are no longer required to take minimum distributions before death. This conforms with the treatment afforded to holders of Roth IRAs. As a reminder, both Roth IRAs and designated Roth accounts are subject to required minimum distributions after the account holder’s / participant’s death. Moreover, this section provides that the incidental death benefit rules under §401(a) shall not apply to designated Roth accounts. [The incidental death benefit rule requires that any death benefits payable to the beneficiary of an employee under a qualified plan must be incidental to the primary purpose of distributing accumulated funds to the employee during retirement.]	General Rule: Effective for taxable years beginning after 12/31/2023 Special Rule: Does not apply to distributions which are required with respect to years beginning before 01/01/2024, but are permitted to be paid on or after such date	§402A Introduces new paragraph 402A(5) – Mandatory Distribution Rules Not to Apply Before Death
SIMPLE and SEP - Contributions	116 Allow Additional Nonelective Contributions to SIMPLE Plans See page 840 of the Law	Allows additional nonelective contributions to SIMPLE plans. Permits an employer to make additional contributions to each employee of the plan in a uniform manner, provided that the contribution may not exceed the lesser of up to 10 percent of compensation or \$5,000 (indexed).	Taxable years beginning after 12/31/2023	§408(p)(2)
SIMPLE and SEP - Contributions	117 Contribution Limit for SIMPLE Plans See page 841 of the Law	For SIMPLE plans sponsored by employers with no more than 25 employees, the Act increases both the annual deferral and the catch-up contributions for plan participants age 50 or above by 10%. Employers with 26-100 employees may similarly increase deferral limits by 10% only if they are providing a 4% match or a 3% non-elective employer contribution. Note these changes also apply to SIMPLE 401(k) plans.	Taxable years beginning after 12/31/2023	§408(p)(2)

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SIMPLE and SEPs - General	601 SIMPLE and SEP Roth IRAs See page 932 of the Law	An individual retirement plan which is designated as a Roth IRA may not be treated as a simple retirement account unless the employee elects for such plan to be treated as such. If the employee makes this election, the employee may make Roth contributions to the simple retirement account. Note that the Secretary of the Treasury must provide guidance on the requirement and formalities of the employee election. Previously, only §§401(k), 403(b), and governmental 457(b) plans were allowed to accept Roth employee contributions.	Taxable years beginning after 12/31/2022	§408A Introduces new paragraph 408A(e)(3) –Simple Retirement Accounts §408(p) Introduces new paragraph 408(p)(12) –Roth Contribution Election
Additional Provisions	124 Modification of Age Requirement for Qualified ABLE Programs See page 856 of the Law	For purposes of §529A ABLE accounts, an “eligible individual” is one who is entitled to benefits based on blindness or a disability and such blindness or disability occurred before the date on which the individual attained age 46. (the Act increased the age from 26 to 46).	Taxable years beginning after 12/31/2025	§529A
Additional Provisions	126 Special Rules for Certain Distributions from Long-Term Qualified Tuition Programs to Roth IRAs See page 858 of the Law	A beneficiary of a §529 qualified tuition program is permitted to make a direct trustee-to-trustee transfer to a Roth IRA maintained for the benefit of such beneficiary so long as the §529 program has been maintained for the 15-year period ending on the date of the distribution/transfer. The amount of the distribution must not exceed the aggregate amount contributed to the program before the 5-year period ending on the date of the distribution. Limitations <ul style="list-style-type: none"> • Annual limitation — the distribution must not exceed the beneficiary’s Roth IRA contribution limit (but the limit based on adjusted gross income is waived) • Aggregate limitation — aggregate distributions for the taxable year and all prior taxable years must not exceed \$35,000. If these requirements are satisfied, the amount of the distribution will not be subject to income or penalty tax consequences.	Applies to distributions after 12/31/2023	§408A §529(c) Introduces new paragraph 529(c)(3)(E) – Special Rollover to Roth IRAs from Long-Term Qualified Tuition Programs
Additional Provisions	307 One-Time Election for Qualified Charitable Distributions to Split-Interest Entity Increase in Qualified Charitable Distribution Limitation See page 885 of the Law	A taxpayer may make a one-time election to make a qualified charitable distribution directly (“QCD”) by the trustee to a split-interest entity. The aggregate distribution amount is limited to \$50,000. Moreover, the only person who can hold an income interest in the split-interest entity is the individual for whose benefit the account is maintained, the spouse of such individual, or both. For these purposes, split- interest entities are defined as a: <ul style="list-style-type: none"> • charitable remainder annuity trust if funded exclusively by QCDs, • charitable remainder unitrust if funded exclusively by QCDs, or • charitable gift annuity if funded exclusively by QCDs and if the annuity commences fixed payments of 5% or greater not later than one year from the date of funding. Qualified charitable distributions are limited to \$100,000 annually. Beginning after 2023, this amount is increased by a cost-of-living adjustment. Also indexing after 2023 is the \$50,000 limit discussed above.	Applies to distributions made in taxable years beginning after the enactment date of the Act – 12/29/2022 The inflation adjustments apply to any taxable year beginning after 2023	§408(d)(8) Introduces new 408(d)(8)(F) – One-Time Election for Qualified Charitable Distributions to Split-Interest Entity Also introduces new 408(d)(8)(G) – Inflation Adjustment
Additional Provisions	602 Hardship Withdrawal Rules for 403(b) Plans See page 933 of the Law	This section conforms the §403(b) hardship withdrawal rules to the existing §401(k) rules. All amounts are available for a hardship distribution, regardless of source. Does not require participant to take a loan.	Plan years beginning after 12/31/2023	§403(b)