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Regulations Proposed on SECURE Act RMD Changes

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The IRS released [proposed regulations](#) today that implement certain SECURE Act changes to the rules governing required minimum distributions (“RMDs”) from qualified retirement plans, 403(b) plans, IRAs, and certain other retirement plans or accounts. If finalized, the new rules would apply to RMDs for 2022 and later years.

The SECURE Act, which was signed on December 20, 2019, generally (i) increased the age at which RMDs were required to begin from 70½ to age 72 and (ii) modified the rules governing the timeframes within which RMDs must be completed following a participant’s death depending on the type of beneficiary.

The proposed regulations almost comprehensively restate the existing minimum distribution regulations, which were initially published in 2002, and have been amended from time to time. In addition to clarifying how these SECURE Act changes apply, the new proposed regulations would address some pre-existing questions, such as how the RMD rules apply in the context of a plan that is subject to lump sum payment restrictions pursuant to § 436 of the Internal Revenue Code.

Prior to the new guidance, taxpayers were instructed to continue referring to outdated RMD regulations, but to take into account a good faith interpretation of the SECURE Act. Until final regulations are issued, taxpayers may rely on the proposed regulations, and compliance with the proposed regulations will be treated as good faith compliance with the SECURE Act.