

**ESTIMATED BUDGET EFFECTS OF H.R. 1994,  
THE "SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT ('SECURE') ACT OF 2019,"  
SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON MAY 23, 2019**

Fiscal Years 2019 - 2029

[Millions of Dollars]

Provision	Effective	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2019-24	2019-29
<b>I. Expanding and Preserving Retirement Savings</b>														
A. Multiple Employer Plans and Pooled Employer Plans; Reporting [1].....	pyba 12/31/20	---	-29	-74	-161	-251	-342	-437	-511	-523	-541	-553	-857	-3,421
B. Increase in 10-Percent Cap for Automatic Enrollment Safe Harbor After First Plan Year.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
C. Rules Relating to Election of Safe Harbor 401(k) Status.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
D. Increase in Credit Limitation for Small Employer Plan Start-Up Costs.....	tyba 12/31/19	---	-1	-3	-3	-3	-3	-3	-3	-3	-3	-3	-13	-29
E. Small Employer Automatic Enrollment Credit.....	tyba 12/31/19	---	[2]	[2]	[2]	-1	-1	-1	-1	-1	-1	-1	-2	-5
F. Certain Taxable Non-Tuition Fellowship and Stipend Payments Treated as Compensation for IRA Purposes.....	tyba 12/31/19	---	[2]	[2]	[2]	[2]	[2]	[2]	[2]	-1	-1	-1	-1	-3
G. Repeal Maximum Age for Traditional IRA Contributions.....	cadmf tyba 12/31/19	---	-4	-7	-9	-11	-13	-15	-16	-17	-18	-20	-44	-130
H. Qualified Employer Plans Prohibited from Making Loans Through Credit Cards and Other Similar Arrangements.....	lma DOE	----- Negligible Revenue Effect -----												
I. Portability of Lifetime Income Options.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
J. Treatment of Custodial Accounts on Termination of Section 403(b) Plans.....	[3]	----- Negligible Revenue Effect -----												
K. Clarification of Retirement Income Account Rules Relating to Church-Controlled Organizations.....	ybbbo/a DOE	----- Negligible Revenue Effect -----												
L. Qualified Cash or Deferred Arrangements Must Allow Long-Term Employees Working More Than 500 but Less Than 1,000 Hours Per Year to Participate [4].....	[5]	---	-30	-44	-51	-57	-64	-73	-92	-110	-119	-129	-246	-769
M. Penalty-Free Withdrawal and Recontribution from Retirement Plans for Birth of Child or Adoption (distributions limited to \$5,000 per individual) [6].....	dma 12/31/19	---	-8	-23	-44	-69	-100	-134	-181	-193	-204	-215	-244	-1,171
N. Increase Age of Required Beginning Date for Required Minimum Distributions to 72.....	[7]	---	-737	-869	-885	-902	-877	-866	-953	-944	-903	-923	-4,269	-8,859
O. Special Rules for Minimum Funding Standards for Community Newspaper Plans [8][9].....	pyea 12/31/17	---	---	---	[10]	[10]	[10]	1	2	2	2	2	[10]	9
P. Treating Excluded Difficulty of Care Payments as Compensation for Determining Retirement Contribution Limitations.....	pyba 12/21/15 & ica DOE	---	-10	-7	-10	-15	-20	-25	-31	-37	-43	-51	-62	-249
<b>Total of Expanding and Preserving Retirement Savings.....</b>		<b>[11]</b>	<b>-819</b>	<b>-1,027</b>	<b>-1,163</b>	<b>-1,309</b>	<b>-1,420</b>	<b>-1,553</b>	<b>-1,786</b>	<b>-1,827</b>	<b>-1,831</b>	<b>-1,894</b>	<b>-5,738</b>	<b>-14,627</b>

Provision	Effective	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2019-24	2019-29
<b>II. Administrative Improvements</b>														
A. Plan Adopted by Filing Due Date for Year May Be Treated as in Effect as of Close of Year.....	paf tyba 12/31/19	---	---	-9	-10	-11	-12	-13	-14	-15	-15	-16	-41	-113
B. Combined Annual Report for Group of Plans.....	rrtbfwrt pyba 12/31/19 & ararf pyba 12/31/21	----- Negligible Revenue Effect -----												
C. Disclosure Regarding Lifetime Income [12].....	[13]	----- No Budget Effect -----												
D. Fiduciary Safe Harbor for Selection of Lifetime Income Provider [12].....	DOE	----- No Budget Effect -----												
E. Modification of Nondiscrimination Rules to Protect Older, Longer Service Participation.....	DOE	----- Negligible Revenue Effect -----												
F. Modification of PBGC Premiums for Cooperative and Small Employer Charity ("CSEC") Plans [8][12].....	[14]	---	-110	-114	-119	-124	-129	-134	-138	-144	-150	-156	-596	-1,318
<b>Total of Administrative Improvements.....</b>		<b>[11]</b>	<b>-110</b>	<b>-123</b>	<b>-129</b>	<b>-135</b>	<b>-141</b>	<b>-147</b>	<b>-152</b>	<b>-159</b>	<b>-165</b>	<b>-172</b>	<b>-637</b>	<b>-1,431</b>
<b>III. Other Benefits</b>														
A. Benefits for Volunteer Firefighters and Emergency Medical Responders (sunset 12/31/20) [15].....	tyba 12/31/19	---	-24	-8	---	---	---	---	---	---	---	---	-32	-32
B. Expansion of Section 529 plans.....	dma 12/31/18	---	-23	-19	-20	-20	-21	-21	-22	-23	-23	-24	-102	-215
<b>Total of Other Benefits.....</b>		<b>---</b>	<b>-47</b>	<b>-27</b>	<b>-20</b>	<b>-20</b>	<b>-21</b>	<b>-21</b>	<b>-22</b>	<b>-23</b>	<b>-23</b>	<b>-24</b>	<b>-134</b>	<b>-247</b>
<b>IV. Revenue Provisions</b>														
A. Modification of Required Distribution Rules for Designated Beneficiaries.....	[16]	---	212	643	1,026	1,295	1,508	1,704	2,024	2,326	2,458	2,552	4,685	15,749
B. Increase in Penalty for Failure to File.....	rwwddiea 12/31/19	---	6	25	25	26	27	28	29	30	30	31	109	257
C. Increased Penalties for Failure to File Retirement Plan Returns.....	[17]	---	[10]	14	29	29	30	30	31	32	32	33	102	260
D. Increase Information Sharing to Administer Excise Taxes.....	DOE	[10]	3	9	14	16	17	19	20	21	21	21	60	162
<b>Total of Revenue Provisions.....</b>		<b>[10]</b>	<b>221</b>	<b>691</b>	<b>1,094</b>	<b>1,366</b>	<b>1,582</b>	<b>1,781</b>	<b>2,104</b>	<b>2,409</b>	<b>2,541</b>	<b>2,637</b>	<b>4,956</b>	<b>16,428</b>
<b>V. Tax Relief for Certain Children - Modification of Rules Relating to the Taxation of Unearned Income of Certain Children.....</b>														
	tyba 12/31/17 & tyba 12/31/18	-25	-191	-149	-53	-35	-26	-21	-11	---	---	---	-479	-512
<b>NET TOTAL .....</b>		<b>-25</b>	<b>-946</b>	<b>-635</b>	<b>-271</b>	<b>-133</b>	<b>-26</b>	<b>39</b>	<b>133</b>	<b>400</b>	<b>522</b>	<b>547</b>	<b>-2,032</b>	<b>-389</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

ararf = annual returns and reports for  
 cadmf = contributions and distributions made for  
 DOE = date of enactment  
 dma = distributions made after  
 ica = IRA contributions after

lma = loans made after  
 paf = plans adopted for  
 pyba = plan years beginning after  
 pyea = plan years ending after  
 rrtbfwrt = returns required to be filed with respect to

rwwddiea = returns with filing due dates  
 (including extensions) after  
 tyba = taxable years beginning after  
 ybbo/a = years beginning before, on, or after

[Footnotes for JCX-23-19 appear on the following page]

