

**ESTIMATED REVENUE EFFECTS OF
THE "SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT ACT OF 2019,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON APRIL 2, 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
I. Expanding and Preserving Retirement Savings														
A. Removal of 10-Percent Cap from Automatic Enrollment Safe Harbor After First Plan Year.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
B. Rules Relating to Election of Safe Harbor 401(k) Status.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
C. 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
D. Small Employer Automatic Enrollment Credit.....	tyba 12/31/19	---	[1]	[1]	[1]	-1	-1	-1	-1	-1	-1	-1	-2	-5
E. Certain Taxable Non-Tuition Fellowship and Stipend Payments Treated as Compensation for IRA Purposes.....	tyba 12/31/19	---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	-1	-1	-1	-3
F. Repeal Maximum Age for Traditional IRA Contributions.....	cmf tyba 12/31/19	---	-3	-5	-6	-7	-8	-9	-10	-11	-12	-12	-29	-83
G. Qualified Employer Plans Prohibited from Making Loans Through Credit Cards and Other Similar Arrangements.....	lma DOE	----- Negligible Revenue Effect -----												
H. Portability of Lifetime Income Options.....	pyba 12/31/19	----- Negligible Revenue Effect -----												
I. Treatment of Custodial Accounts on Termination of Section 403(b) Plans.....	[2]	----- Negligible Revenue Effect -----												
J. Clarification of Retirement Income Account Rules Relating to Church-Controlled Organizations.....	ybbo/a DOE	----- Negligible Revenue Effect -----												
K. Qualified Cash or Deferred Arrangements Must Allow Long-Term Employees Working More Than 500 but Less Than 1,000 Hours Per Year to Participate [3].....	[4]	---	-30	-44	-51	-57	-64	-73	-92	-110	-119	-129	-246	-769
L. Penalty-Free Withdrawal and Recontribution from Retirement Plans for Birth of Child or Adoption (distributions limited to \$5,000 per individual) [5].....	dma 12/31/19	---	-8	-23	-44	-69	-100	-134	-181	-193	-204	-215	-244	-1,171
M. Increase Age of Required Beginning Date for Required Minimum Distributions to 72.....	[6]	---	-737	-869	-885	-902	-877	-866	-953	-944	-903	-923	-4,269	-8,859
N. Special Rules for Minimum Funding Standards for Community Newspaper Plans [7][8].....	pyea 12/31/17	---	---	---	[9]	[9]	[9]	1	2	2	2	2	[9]	9
O. 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
Total of Expanding and Preserving Retirement Savings.....		[10]	-789	-951	-999	-1,054	-1,073	-1,110	-1,269	-1,298	-1,284	-1,333	-4,866	-11,159
II. Administrative Improvements														
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

Provision	Effective	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2019-24	2019-29
B. Combined Annual Report for Group of Plans.....	rrtbfwrt pyba 12/31/19 & ararf pyba 12/31/21													
C. Disclosure Regarding Lifetime Income [11].....	[12]													
D. Fiduciary Safe Harbor for Selection of Lifetime Income Provider [11].....	DOE													
E. Modification of Nondiscrimination Rules to Protect Older, Longer Service Participation.....	DOE													
Total of Administrative Improvements.....		[10]	[10]	-9	-10	-11	-12	-13	-14	-15	-15	-16	-41	-113
III. Other Benefits														
A. Benefits for Volunteer Firefighters and Emergency Medical Responders (sunset 12/31/20) [13].....	tyba 12/31/19	---	-24	-8	---	---	---	---	---	---	---	---	-32	-32
B. Expansion of Section 529 plans.....	dma 12/31/18	---	-5	-22	-25	-26	-26	-27	-27	-28	-29	-30	-104	-245
Total of Other Benefits.....		---	-29	-30	-25	-26	-26	-27	-27	-28	-29	-30	-136	-277
IV. Revenue Provisions														
A. Modifications of Required Distribution Rules for Designated Beneficiaries.....	[14]	---	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.....	rwfddiea 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.....	[15]	---	[9]	7	14	14	15	15	15	16	16	16	50	128
D. Increase Information Sharing to Administer Excise Taxes.....	DOE	1	4	9	14	16	17	19	20	21	21	21	62	163
Total of Revenue Provisions.....		1	222	684	1,079	1,351	1,567	1,766	2,088	2,393	2,525	2,620	4,906	16,297
NET TOTAL		1	-596	-306	45	260	456	616	778	1,052	1,197	1,241	-137	4,748

Joint Committee on Taxation

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

Legend for "Effective" column:

ararf = annual returns and reports for
 cmf = contributions 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

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

[1] Loss of less than \$500,000.

[2] Effective for date of enactment. Guidance must apply for taxable years beginning after December 31, 2008.

[3] Estimate includes the following budget effects:	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2019-24	2019-29
Total Revenue Effect.....	---	-30	-44	-51	-57	-64	-73	-92	-110	-119	-129	-246	-769
On-budget effects.....	---	-27	-40	-46	-52	-59	-66	-84	-99	-108	-117	-224	-698
Off-budget effects.....	---	-3	-4	-5	-5	-6	-7	-8	-11	-11	-12	-22	-71

[4] Generally effective for plan years beginning after December 31, 2020, except that for purposes of section 401(k)(2)(D)(ii), 12-month periods beginning before January 1, 2021 shall not be taken into account.

