

**ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO
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. 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. Removal of 10-Percent Cap from 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. Repeat Maximum Age for Traditional IRA Contributions.....	cmf tyba 12/31/19	---	-3	-5	-6	-7	-8	-9	-10	-11	-12	-12	-29	-83
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.....	ybb0/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
Total of Expanding and Preserving Retirement Savings.....		[11]	-818	-1,025	-1,160	-1,305	-1,415	-1,547	-1,780	-1,821	-1,825	-1,886	-5,723	-14,580

Provision	Effective	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2019-24	2019-29
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
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
Total of Administrative Improvements.....		[11]	-110	-123	-129	-135	-141	-147	-152	-159	-165	-172	-637	-1,431
III. Other Benefits														
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	---	-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.....	[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.....	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.....	[17]	---	[10]	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	-735	-494	-235	-115	-15	45	129	385	506	532	-1,590	9

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

