

**ESTIMATED REVENUE EFFECTS OF H.R. 2617,
THE "CONSOLIDATED APPROPRIATIONS ACT,"
AS PASSED BY THE SENATE**

Fiscal Years 2023 - 2032

[Millions of Dollars]

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2023-27	2023-32
DIVISION T - REVENUE PROVISIONS													
THE "SECURE 2.0 ACT OF 2022"													
Title I - Expanding Coverage and Increasing Retirement Savings													
1. Expanding automatic enrollment in retirement plans [1].....	pyba 12/31/24	---	---	-403	-643	-662	-666	-670	-675	-681	-687	-1,708	-5,089
2. Modification of credit for small employer pension plan startup costs.....	tyba 12/31/22	-40	-135	-241	-323	-370	-389	-397	-402	-405	-409	-1,109	-3,111
3. Saver's Match.....	tyba 12/31/26	---	---	---	---	---	-2,097	-1,907	-1,819	-1,807	-1,687	---	-9,318
4. Promotion of Saver's Match.....	DOE	-7	-15	-23	-32	-42	-53	-65	-78	-93	-108	-119	-516
5. Pooled employer plans modification.....	pyba 12/31/22	----- Negligible Revenue Effect -----											
6. Multiple employer 403(b) plans [2].....	pyba 12/31/22	-4	-8	-11	-15	-20	-24	-29	-34	-40	-46	-58	-231
7. Increase in age for required beginning date for mandatory distributions.....	[3]	-615	-729	-693	-798	-795	-800	-789	-681	-613	-535	-3,629	-7,047
8. Indexing IRA catch-up limit.....	tyba 12/31/23	---	-12	-16	-18	-36	-38	-38	-42	-58	-60	-83	-318
9. Higher catch-up limit to apply at age 60, 61, 62, and 63.....	tyba 12/31/24	---	---	-11	-41	-94	-154	-226	-308	-398	-498	-146	-1,730
10. Treatment of student loan payments as elective deferrals for purposes of matching contributions.....	cmf pyba 12/31/23	---	-127	-180	-207	-220	-229	-235	-239	-239	-227	-734	-1,903
11. Application of credit for small employer pension plan startup costs to employers which join an existing plan	[4]	[5]	-5	-12	-18	-23	-26	-29	-31	-34	-37	-57	-214
12. Military spouse retirement plan eligibility credit for small employers.....	tyba DOE	-13	-18	-19	-21	-22	-23	-23	-24	-25	-26	-93	-214
13. Small immediate financial incentives for contributing to a plan.....	pyba DOE	----- Negligible Revenue Effect -----											
14. Deferral of tax for certain sales of employer stock to employee stock ownership plan sponsored by S corporation.....	sa 12/31/27	---	---	---	---	---	-142	-308	-440	-613	-832	---	-2,335
15. Withdrawals for certain emergency expenses.....	dma 12/31/23	---	3,773	2,500	848	-1,282	-1,493	-1,481	-1,471	-1,461	-1,450	5,838	-1,518
16. Allow additional nonelective contributions to SIMPLE plans [6].....	tyba 12/31/23	---	-51	-71	-79	-82	-84	-86	-88	-90	-92	-284	-723
17. Contribution limit for SIMPLE plans [7].....	tyba 12/31/23	---	-59	-82	-92	-96	-98	-101	-103	-105	-108	-329	-844
18. Tax treatment of certain nontrade or business SEP contributions.....	tyba DOE	-9	-10	-9	-9	-10	-11	-11	-11	-11	-11	-47	-101

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2023-27	2023-32
19. Application of section 415 limit for certain employees of rural electric cooperatives [8].....	lyea DOE	-2	-3	-5	-7	-9	-11	-14	-17	-20	-24	-26	-112
20. Exemption for certain automatic portability transactions.....	toooa 12ma DOE	---	[5]	-1	-1	-2	-2	-3	-3	-4	-4	-4	-20
21. Starter 401(k) plans for employers with no retirement plan.....	pyba 12/31/23	---	-6	-13	-25	-37	-49	-63	-78	-95	-113	-81	-479
22. Assist states in locating owners of applicable savings bonds [9].....	DOE	----- <i>No Revenue Effect</i> -----											
23. Certain securities treated as publicly traded in case of employee stock ownership plans.....	pyba 12/31/27	---	---	-3	-6	-7	-40	-112	-203	-315	-447	-16	-1,133
24. Modification of age requirement for qualified ABLE programs [10][11].....	tyba 12/31/25	---	---	---	-10	-60	-120	-166	-238	-315	-406	-70	-1,316
25. Improving coverage for part-time workers [12].....	pyba 12/31/24 [13]	-10	-15	-18	-24	-29	-32	-35	-39	-43	-47	-96	-292
26. Special rules for certain distributions from long-term qualified tuition programs to Roth IRAs.....	da 12/31/23	-6	-85	-166	-182	-215	-240	-255	-267	-280	-291	-653	-1,986
27. Emergency savings accounts linked to individual account plans.....	pyba 12/31/23	---	360	632	954	1,261	1,450	1,610	1,780	1,976	2,204	3,208	12,228
28. Enhancement of 403(b) plans	aia DOE	----- <i>Negligible Revenue Effect</i> -----											
Total of Title I - Expanding Coverage and Increasing Retirement Savings.....		-706	2,855	1,154	-749	-2,852	-5,371	-5,433	-5,510	-5,769	-5,942	-296	-28,322
Title II - Preservation of Income													
1. Remove required minimum distribution barriers for life annuities.....	cyea DOE	-58	-119	-158	-215	-222	-191	-133	15	277	604	-771	-200
2. Qualifying longevity annuity contracts.....	[14]	-52	-60	-58	-71	-86	-89	-97	-109	-110	-125	-328	-857
3. Insurance-dedicated exchange-traded funds.....	[15]	---	---	---	---	---	---	---	-63	-197	-318	---	-578
4. Eliminating a penalty on partial annuitization.....	[16]	10	21	32	53	71	90	113	104	87	68	187	649
Total of Title II - Preservation of Income.....		-101	-158	-183	-233	-238	-190	-117	-53	57	229	-912	-986
Title III - Simplification and Clarification of Retirement Plan Rules													
1. Recovery of retirement plan overpayments.....	DOE	130	100	40	90	70	20	-50	-100	-140	-180	430	-20
2. Reduction in excise tax on certain accumulations in qualified retirement plans.....	tyba DOE	-7	-8	-8	-8	-8	-9	-9	-9	-9	-10	-39	-85
3. Retirement savings lost and found.....	DOE	---	---	1	1	2	3	5	7	10	16	3	44
4. Updating dollar limit for mandatory distributions.....	dma 12/31/23	----- <i>Negligible Revenue Effect</i> -----											
5. Expansion of Employee Plans Compliance Resolution System.....	DOE	---	-5	-5	-6	-6	-6	-6	-6	-6	-6	-21	-52
6. Eliminate the “first day of the month” requirement for governmental section 457(b) plans.....	tyba DOE	----- <i>Negligible Revenue Effect</i> -----											
7. One-time election for qualified charitable distribution to split-interest entity; increase in qualified charitable distribution limitation.....	dmi tyba DOE	-229	-897	-626	-125	-46	-42	-38	-34	-30	-25	-1,924	-2,093
8. Distributions to firefighters.....	dma DOE	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[5]	-1	-1	-1	-2
9. Exclusion of certain disability-related first responder retirement payments.....	arwrt tyba 12/31/26	---	---	---	---	-319	-512	-545	-579	-615	-656	-319	-3,226

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2023-27	2023-32
10. Application of top heavy rules to defined contribution plans covering excludable employees.....	pyba 12/31/23	---	20	35	37	40	43	45	49	52	55	133	377
11. Repayment of qualified birth or adoption distribution limited to 3 years.....	dma DOE [18]	----- Negligible Revenue Effect -----											
12. Employer may rely on employee certifying that deemed hardship distribution conditions are met.....	pyba DOE	25	37	40	46	48	47	42	35	25	15	195	358
13. Individual retirement plan statute of limitations for excise tax on excess contributions and certain accumulations.....	DOE	-2	-1	-1	-1	[5]	[5]	-1	-1	-1	-1	-5	-8
14. Penalty-free withdrawal from retirement plans for individual in case of domestic abuse.....	dma 12/31/23	---	-7	-8	-7	-7	-7	-6	-6	-6	-5	-29	-59
15. Reform of family attribution rule [19].....	pyba 12/31/23	---	-44	-74	-101	-124	-144	-164	-183	-199	-215	-343	-1,248
16. Amendments to increase benefit accruals under plan for previous plan year allowed until employer tax return due date.....	pyba 12/31/23	----- Negligible Revenue Effect -----											
17. Retroactive first year elective deferrals for sole proprietors.....	pyba DOE	----- Negligible Revenue Effect -----											
18. Performance benchmarks for asset allocation funds.....	DOE	----- Negligible Revenue Effect -----											
19. Review and report to Congress relating to reporting and disclosure requirements.....	DOE	----- Negligible Revenue Effect -----											
20. Eliminating unnecessary plan requirements related to unenrolled participants.....	pyba 12/31/22	----- Negligible Revenue Effect -----											
21. Review of pension risk transfer interpretive bulletin.....	DOE	----- Negligible Revenue Effect -----											
22. Tax treatment of IRA involved in a prohibited transaction.....	tyba DOE	----- Negligible Revenue Effect -----											
23. Clarification of substantially equal periodic payment rule.....	[20]	----- Negligible Revenue Effect -----											
24. Treasury guidance on rollovers.....	DOE	----- Negligible Revenue Effect -----											
25. Roth plan distribution rules.....	tyba 12/31/23 [21]	---	-13	-18	-18	-19	-19	-19	-20	-20	-21	-68	-167
26. Exception to penalty on early distributions from qualified plans for individuals with a terminal illness.....	dma DOE	15	17	17	18	17	15	12	6	2	-3	84	115
27. Surviving spouse election to be treated as employee.....	cyba 12/31/23	---	-24	-42	-68	-88	-115	-146	-176	-205	-236	-223	-1,101
28. Repeal of direct payment requirement on exclusion from gross income of distributions from governmental plans for health and long-term care insurance.....	dma DOE	-19	-22	-26	-31	-35	-39	-44	-49	-53	-58	-133	-377
29. Modification of eligible age for exemption from early withdrawal penalty.....	dma DOE	1	1	1	1	1	1	1	1	[17]	[5]	5	8
30. Exemption from early withdrawal penalty for certain State and local government corrections employees.....	dma DOE	3	3	3	2	2	2	1	1	1	1	13	19
31. Special rules for use of retirement funds in connection with qualified federally declared disasters.....	[22]	-672	-737	-330	400	-51	-113	-116	-118	-121	-123	-1,391	-1,981
32. Employers allowed to replace SIMPLE retirement accounts with safe harbor 401(k) plans during a year.....	pyba 12/31/23	----- Negligible Revenue Effect -----											
33. Elimination of additional tax on corrective distributions of excess contributions.....	[23]	-30	-35	-36	-42	-44	-46	-47	-48	-49	-50	-187	-426

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2023-27	2023-32
34. Long-term care contracts purchased with retirement plan distributions.....	dmatdwi 3ya DOE	---	---	---	10	11	13	12	12	12	14	21	85
35. Corrections of mortality tables [24][25].....	[26]	---	24	-13	17	9	20	36	49	64	81	37	287
36. Report to Congress on section 402(f) notices.....	DOE	----- Negligible Revenue Effect -----											
37. Modification of required minimum distribution rules for special needs trusts.....	cyba DOE	----- Negligible Revenue Effect -----											
38. Requirement to provide paper statements in certain cases.....	pyba 12/31/25	----- Negligible Revenue Effect -----											
39. Recognition of tribal government domestic relations orders.....	drora 12/31/22	----- Negligible Revenue Effect -----											
40. Defined contribution plan fee disclosure improvements.....	DOE	----- Negligible Revenue Effect -----											
41. Consolidation of defined contribution plan notices.....	DOE	----- Negligible Revenue Effect -----											
42. Information needed for financial options risk mitigation.....	DOE [27]	----- Negligible Revenue Effect -----											
43. Defined benefit annual funding notices.....	pyba 12/31/23	----- Negligible Revenue Effect -----											
44. Report on pooled employer plans.....	DOE	----- Negligible Revenue Effect -----											
45. Annual audits for group of plans.....	DOE	----- Negligible Revenue Effect -----											
46. Worker Ownership, Readiness, and Knowledge.....	DOE	----- Negligible Revenue Effect -----											
47. Report by the Secretary of Labor on the impact of inflation on retirement savings.....	DOE	----- Negligible Revenue Effect -----											
48. Cash balance.....	pyba DOE	----- Negligible Revenue Effect -----											
49. Termination of variable rate premium indexing [25][28].....	DOE	---	2	-5	-16	-27	-24	-14	5	47	87	-46	54
50. Safe harbor for corrections of employee elective deferral failures.....	[29]	---	37	62	63	65	66	68	70	72	74	227	577
Total of Title III - Simplification and Clarification of Retirement Plan Rules		-784	-1,554	-996	262	-510	-846	-981	-1,094	-1,169	-1,249	-3,583	-8,922
Title IV - Technical Amendments Relating To Setting Every Community Up For Retirement Enhancement Act Of 2019.....	[30]	----- Negligible Revenue Effect -----											
Title V - Administrative Provisions - Provisions Relating To Plan Amendments.....	DOE	----- Negligible Revenue Effect -----											
Title VI - Revenue Provisions													
1. SIMPLE and SEP Roth IRAs.....	tyba 12/31/22	24	39	51	69	76	90	102	115	126	140	259	832
2. Hardship withdrawal rules for 403(b) plans.....	pyba 12/31/23	10	24	38	46	55	66	70	73	73	75	173	530
3. Elective deferrals generally limited to regular contribution limit [31].....	tyba 12/31/23	---	1,775	2,267	2,212	2,337	2,063	1,965	1,650	1,318	1,050	8,592	16,637
4. Optional treatment of employer matching or nonelective contributions as Roth contributions.....	cma DOE	620	835	1,018	1,386	1,619	1,509	1,678	1,706	1,701	1,580	5,478	13,652
5. Charitable conservation easements.....	cma DOE	333	1,224	903	812	500	511	522	533	544	555	3,771	6,435

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2023-27	2023-32
6. Enhancing retiree health benefits in pension plans [32].....	tma DOE	36	38	40	65	86	87	87	87	90	96	265	712
Total of Title VI - Revenue Provisions.....		1,023	3,935	4,317	4,590	4,673	4,326	4,424	4,164	3,853	3,496	18,538	38,798
Title VII - Tax Court Retirement Provisions [25]													
1. Provisions relating to judges of the Tax Court.....	DOE [33]	-1	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	-2	-3
2. Provisions relating to special trial judges of the Tax Court.....	DOE [34]	<i>Estimate Included in Item VII.1. Above</i>											
Total of Title VII - Tax Court Retirement Provisions.....		-1	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	-2	-3
Title VIII - Interaction Effects	---	---	-1	-2	-14	-15	-30	-29	-29	-29	-29	-32	-177
DIVISION FF - HEALTH AND HUMAN SERVICES													
Title IV - Medicare Provisions, Subtitle E- Health Care													
Tax Provisions - Extension of Safe Harbor for Absence of Deductible for Telehealth (sunset 12/31/24) [35].....	pyba 12/31/22	-55	-178	-65	---	---	---	---	---	---	---	-298	-298
NET TOTAL.....		-624	4,899	4,225	3,856	1,059	-2,112	-2,136	-2,523	-3,057	-3,495	13,414	90

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be before December 31, 2022.

Legend for "Effective" column:

- | | | |
|--|--|--|
| aia = amounts invested after | dma = distributions made after | pyba = plan years beginning after |
| arwrt = amounts received with respect to | dmatdwi = distributions made after the date which is | tma = transfers made after |
| cma = contributions made after | dmi = distributions made in | toa = transactions occurring after |
| cmf = contributions made for | DOE = date of enactment | toooa = transactions occurring on or after |
| cyba = calendar years beginning after | drora = domestic relations orders received after | tyba = taxable years beginning after |
| cyea = calendar years ending after | lyea = limitation years ending after | ya = years after |
| da = distributions after | ma = months after | |

[1] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	---	---	-403	-643	-662	-666	-670	-675	-681	-687	-1,708	-5,089
On-budget effects.....	---	---	-363	-591	-611	-616	-621	-626	-633	-640	-1,565	-4,702
Off-budget effects.....	---	---	-40	-52	-51	-51	-50	-49	-48	-47	-144	-387
[2] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	-4	-8	-11	-15	-20	-24	-29	-34	-40	-46	-58	-231
On-budget effects.....	---	-1	-1	-1	-2	-2	-3	-3	-4	-4	-5	-21
Off-budget effects.....	-4	-7	-10	-14	-18	-22	-26	-31	-36	-42	-53	-210
[3] Effective for distributions required to be made after December 31, 2022, with respect to individuals who attain age 72 after such date.												

[Footnotes for JCX-21-22 continue on the following page]

Footnotes for JCX-21-22 continued:

[4] Effective as if included in the enactment of section 104 of the SECURE Act OF 2019.

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

[6] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	---	-51	-71	-79	-82	-84	-86	-88	-90	-92	-284	-723
On-budget effects.....	---	-34	-48	-55	-58	-59	-61	-62	-64	-65	-195	-506
Off-budget effects.....	---	-17	-23	-24	-24	-25	-25	-26	-26	-27	-88	-217
[7] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	---	-59	-82	-92	-96	-98	-101	-103	-105	-108	-329	-844
On-budget effects.....	---	-44	-62	-71	-75	-77	-79	-81	-83	-85	-252	-657
Off-budget effects.....	---	-15	-20	-20	-21	-21	-22	-22	-23	-23	-76	-187
[8] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	-2	-3	-5	-7	-9	-11	-14	-17	-20	-24	-26	-112
On-budget effects.....	-1	-2	-3	-5	-6	-8	-10	-12	-14	-17	-17	-78
Off-budget effects.....	-1	-1	-2	-2	-3	-3	-4	-5	-6	-7	-9	-34

[9] Estimate provided by the Congressional Budget Office.

[10] Estimate includes the following outlay effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Modification of age requirements for qualified ABLE programs.....	---	---	---	10	60	120	165	236	311	401	70	1,303

[11] Outlay effects estimated by the Congressional Budget Office.

[12] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	-10	-15	-18	-24	-29	-32	-35	-39	-43	-47	-96	-292
On-budget effects.....	-9	-14	-16	-22	-26	-29	-32	-35	-39	-42	-87	-264
Off-budget effects.....	-1	-1	-2	-2	-3	-3	-3	-4	-4	-5	-9	-28

[13] Subsections (d) and (e) are effective as if included in the enactment of section 112 of the SECURE Act of 2019.

[14] Paragraphs (1) and (2) of subsection (a) are effective with respect to contracts purchased or received in an exchange on or after the date of enactment. Paragraphs (3) and (4) of subsection (a) are effective with respect to contracts purchased or received in an exchange on or after July 2, 2014. Prior to the date on which the Secretary of the Treasury issues final regulations pursuant to subsection (a), the Secretary of Treasury (or delegate) will administer and enforce the law in accordance with subsection (a) and taxpayers may rely upon their reasonable good faith interpretations of subsection (a).

[15] Effective with respect to segregated asset account investments made on or after the date that is seven years after the date of enactment.

[16] The modifications and amendments required under subsections (a) and (c) shall be deemed to have been made as of the date of the enactment of this Act, and as of such date all applicable laws shall be applied in all respects as though the actions which the Secretary of the Treasury (or the Secretary's delegate) is required to take under such subsections had been taken, and until such time as such actions are taken, taxpayers may rely upon their reasonable good faith interpretations of this section.

[17] Gain of less than \$500,000.

[18] In the case of a qualified birth or adoption distribution made on or before the date of enactment of this Act, section 72(t)(2)(H)(v)(I) will be applied by substituting 'after such distribution and before January 1, 2026' for 'during the 3-year period beginning on the day after the date on which such distribution was received.'

[19] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	---	-44	-74	-101	-124	-144	-164	-183	-199	-215	-343	-1,248
On-budget effects.....	---	-38	-63	-87	-107	-124	-140	-155	-168	-180	-295	-1,062
Off-budget effects.....	---	-7	-11	-14	-17	-20	-24	-27	-31	-35	-48	-186

[20] The amendments made by subsections (a), (b), and (c) shall apply to transfers, rollovers, and exchanges occurring after December 31, 2023. Amendments made by subsection (d) shall apply to distributions commencing on or after date of enactment.

[21] The amendment made by this section shall not apply to distributions which are required with respect to years beginning before January 1, 2024, but are permitted to be paid on or after such date.

[22] Applies to distributions, recontributions of withdrawals for home purchases, and loans made, with respect to disasters the incident period for which begins on or after the date which is 30 days after the date of enactment of the Taxpayer Certainty and Disaster Tax Relief Act of 2020.

Footnotes for JCX-21-22 continued:

[23] The amendments made by this section shall apply to any determination of, or affecting, liability for taxes, interest, or penalties which is made on or after the date of the enactment of this Act, without regard to whether the act (or failure to act) upon which the determination is based occurred before such date of enactment.

[24] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total revenue effect.....	---	24	-13	17	9	20	36	49	64	81	37	287
On-budget effects.....	---	23	70	78	63	68	79	84	91	102	233	656
Off-budget effects.....	---	1	6	8	8	11	15	17	21	25	24	114
Changes in outlays	---	---	-89	-69	-62	-59	-58	-52	-48	-46	-220	-483

[25] The Congressional Budget Office estimates the following changes in outlays for these items. Increases in outlays have a negative budget effect, so are shown as negative elsewhere in this table.

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
III.35. Corrections of mortality tables.....	---	---	89	69	62	59	58	52	48	46	220	483
III.49. Termination of variable rate premiums.....	---	---	14	33	51	62	71	80	75	67	98	453
VII. Tax Court Retirement Provisions.....	1	[36]	[36]	[36]	[36]	[36]	[36]	[36]	[36]	[36]	2	3

[26] The amendments required under subsection (a) shall be deemed to have been made as of the date of the enactment of this Act, and as of such date all applicable laws shall be applied in all respects as though the actions which the Secretary of the Treasury (or the Secretary's delegate) is required to take under such subsection had been taken.

[27] The requirements of section 113 of ERISA, as added by subsection (a), apply beginning on the applicable effective date specified in the final regulations promulgated pursuant to subsection (e).

[28] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total change.....	---	2	-5	-16	-27	-24	-14	5	47	87	-46	54
Total revenue effect.....	---	---	1	2	3	6	9	15	23	31	6	90
On-budget effects.....	---	2	8	15	21	32	48	70	99	123	46	417
Off-budget effects.....	---	---	2	8	15	21	32	48	70	99	123	46
Changes in outlays	---	---	-14	-33	-51	-62	-71	-80	-75	-67	-98	-453

[29] The amendment made by this section applies with respect to any errors with respect to which the date referred to in Code section 414(cc) (as added by this section) is after December 31, 2023. Prior to the application of any regulation or other guidance prescribed under paragraph (3) of section 414(cc) (as added by this section), taxpayers may rely upon their reasonable good faith interpretations of the provisions of such section.

[30] Effective as if included in the section of the SECURE Act of 2019 to which the amendment relates.

[31] Wages equal to or under \$145,000 are exempt from this requirement.

[32] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	36	38	40	65	86	87	87	87	90	96	265	712
On-budget effects.....	35	35	36	58	77	76	74	73	75	79	241	618
Off-budget effects.....	2	3	3	7	9	11	12	14	16	17	24	94

[33] Paragraph (a) applies to basic pay earned while serving as a judge of the United States Tax Court on or after the date of enactment, and paragraph (d) applies to any individual serving as a retired judge of the United States Tax Court on or after the date of enactment.

[34] Paragraph (e) of Code Section 7447A, as added by paragraph (a), is effective on the date that is 180 days after the date of enactment. Special trial judges retiring on or after the date of enactment, and before the date that is 180 days after the date of such enactment, may file an election under such section not later than 60 days after such date.

[35] Estimate includes the following budget effects:	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2023-27</u>	<u>2023-32</u>
Total Revenue Effect.....	-55	-178	-65	---	---	---	---	---	---	---	-298	-298
On-budget effects.....	-41	-132	-49	---	---	---	---	---	---	---	-222	-222
Off-budget effects.....	-14	-46	-16	---	---	---	---	---	---	---	-75	-75

[36] Indicates an increase in outlays of less than \$500,000.