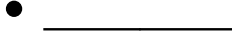


118TH CONGRESS
1ST SESSION



To amend the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 to make technical corrections relating to the SECURE 2.0 Act of 2022, and for other purposes.

IN THE

_____ introduced the following bill; which was read twice
and referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 to make technical corrections relating to the SECURE 2.0 Act of 2022, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; ETC.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “SECURE 2.0 Technical Corrections Act of 2023”.

6 (b) AMENDMENT OF 1986 CODE.—Except as other-
7 wise expressly provided, whenever in this Act an amend-
8 ment or repeal is expressed in terms of an amendment

1 to, or repeal of, a section or other provision, the reference
2 shall be considered to be made to a section or other provi-
3 sion of the Internal Revenue Code of 1986.

4 (c) TABLE OF CONTENTS.—The table of contents for
5 this Act is as follows:

Sec. 1. Short title; etc.

TITLE I—TECHNICAL CORRECTIONS

Sec. 101. Technical amendments relating to SECURE 2.0 Act of 2022.

TITLE II—CLERICAL CORRECTIONS

Sec. 201. Clerical amendments relating to SECURE 2.0 Act of 2022.

TITLE III—OTHER CLARIFICATIONS RELATING TO SECURE 2.0 ACT OF 2022

Sec. 301. Amendment relating to section 301.

Sec. 302. Amendment relating to section 303.

Sec. 303. Amendment relating to section 326.

6 **TITLE I—TECHNICAL** 7 **CORRECTIONS**

8 **SEC. 101. TECHNICAL AMENDMENTS RELATING TO SECURE** 9 **2.0 ACT OF 2022.**

10 (a) AMENDMENTS RELATING TO SECTION 101.—

11 (1) INITIAL REDUCED CEILING.—Subparagraph
12 (B) of section 414A(b)(3) is amended by striking
13 “January 1, 2025” and inserting “January 1,
14 2026”.

15 (2) TREATMENT OF MULTIEMPLOYER PLANS.—
16 Subparagraph (B) of section 414A(c)(2) is amended
17 by striking “a plan maintained by more than one

1 employer” and inserting “a plan described in section
2 413(c)”.

3 (b) AMENDMENT RELATING TO SECTION 102.—
4 Paragraph (2) of section 45E(f) is amended by adding at
5 the end the following new subparagraph:

6 “(D) COORDINATION WITH CREDIT LIM-
7 TATION.—Subsection (b) shall not apply to the
8 amount of any increase under this subsection.”.

9 (c) AMENDMENT RELATING TO SECTION 103.—
10 Paragraph (2) of section 26(b) is amended by striking
11 “and” at the end of subparagraph (Y), by striking the
12 period at the end of subparagraph (Z) and inserting “,
13 and”, and by adding at the end the following new subpara-
14 graph:

15 “(AA) section 6433(f)(6) (relating to sav-
16 er’s match recovery payments).”.

17 (d) AMENDMENTS RELATING TO SECTION 107.—
18 Clause (v) of section 401(a)(9)(C) is amended—

19 (1) by striking “age 72 after December 31,
20 2022, and” in subclause (I), and

21 (2) by striking “age 74” in subclause (II) and
22 inserting “age 73”.

23 (e) AMENDMENT RELATING TO SECTION 109.—Sub-
24 paragraph (E) of section 414(v)(2) is amended by striking
25 “2024” in clause (i)(II) and inserting “2025”.

1 (f) AMENDMENTS RELATING TO SECTION 110.—

2 (1) INCLUSION OF CATCH-UP CONTRIBU-
3 TIONS.—Subclause (I) of section 401(m)(4)(D)(i) is
4 amended by striking “402(g)” and inserting “402(g)
5 (after the application of section 414(v))”.

6 (2) ANNUAL CERTIFICATION.—Subclause (I) of
7 section 408(p)(2)(F)(ii) is amended by striking “the
8 employee certifies” and inserting “the employee cer-
9 tifies annually”.

10 (g) AMENDMENTS RELATING TO SECTION 121.—

11 (1) CONTRIBUTION LIMITATION.—

12 (A) Subparagraph (D) of section
13 401(k)(16) is amended—

14 (i) by striking “\$6,000” in clause
15 (i)(II) and inserting “the amount in effect
16 under section 219(b)(1)(A) for the taxable
17 year in which the calendar year begins”,
18 and

19 (ii) by striking clause (ii) and redesignig-
20 nating clause (iii) as clause (ii).

21 (B) Subparagraph (D) of section
22 403(b)(16) is amended—

23 (i) by striking “\$6,000” in clause
24 (i)(II) and inserting “the amount in effect
25 under section 219(b)(1)(A) for the taxable

1 year in which the calendar year begins”,
2 and

3 (ii) by striking clause (ii) and redesignating
4 clause (iii) as clause (ii).

5 (2) TREATMENT OF 403(B) PLANS.—Subpara-
6 graph (H) of section 416(g)(4) is amended—

7 (A) by striking “OR PLANS” in the head-
8 ing, and

9 (B) by striking “or a safe harbor deferral-
10 only plan described in section 403(b)(16)” in
11 clause (ii).

12 (h) AMENDMENT RELATING TO SECTION 125.—Sec-
13 tion 203(b)(4) of the Employee Retirement Income Secu-
14 rity Act of 1974 (29 U.S.C. 1053(b)(4)) is amended by
15 striking “12-month periods shall be determined in the
16 same manner as under the last sentence of section
17 202(a)(3)(A), except that”.

18 (i) AMENDMENT RELATING TO SECTION 126.—Sub-
19 clause (I) of section 529(c)(3)(E)(ii) is amended by strik-
20 ing “all individual retirement plans” and inserting “all
21 Roth IRAs, other than a simplified employee pension or
22 a simple retirement account,”.

23 (j) AMENDMENTS RELATING TO SECTION 303.—Sec-
24 tion 523 of the Employee Retirement Income Security Act
25 of 1974 (29 U.S.C. 1153) is amended—

1 (1) in subsection (a)(2)—

2 (A) by striking “is a plan” and inserting

3 “is—

4 “(A) a plan”,

5 (B) by striking the period at the end and
6 inserting a semicolon, and

7 (C) by adding at the end the following:

8 “(B) an individual retirement account de-
9 scribed in section 408(a) of the Internal Rev-
10 enue Code of 1986 or an individual retirement
11 annuity described in section 408(b) of such
12 Code to which a distribution to which sub-
13 section (e)(3)(B) applies is made, and

14 “(C) a deferred annuity contract that was
15 distributed in a distribution to which subsection
16 (e)(3)(C) applies.”,

17 (2) in subsection (d), by inserting “, except that
18 such term shall also include a designated trustee or
19 issuer of a plan, or an issuer of an annuity contract,
20 referred to in subsection (a)(2)(B)” before the pe-
21 riod,

22 (3) in subsection (e)(3), by striking “former
23 participant” and inserting “former participant and
24 each beneficiary or former beneficiary”, and

1 (4) in subsection (e)(4), by striking “former
2 participant” and inserting “former participant and a
3 beneficiary or former beneficiary”.

4 (k) AMENDMENTS RELATING TO SECTION 601.—

5 (1) ELECTIVE DEFERRALS.—Subparagraph (B)
6 of section 402(g)(3) is amended to read as follows:

7 “(B) any employer contribution described
8 in subsection (h)(1)(B),”.

9 (2) ROTH IRA LIMITATION.—Paragraph (2) of
10 section 408A(c) is amended by adding at the end the
11 following new flush language:

12 “For purposes of the preceding sentence, contribu-
13 tions to a simplified employee pension or a simple
14 retirement account shall not be treated as contribu-
15 tions to a Roth IRA or another individual retirement
16 plan.”.

17 (l) AMENDMENTS RELATING TO SECTION 603.—

18 (1) IN GENERAL.—Section 457(e)(18)(A)(ii) is
19 amended—

20 (A) by striking “the lesser of any des-
21 ignated Roth contributions made by the partici-
22 pant to the plan or”, and

23 (B) by inserting “, or in the case of a par-
24 ticipant to whom section 414(v)(7)(A) applies,
25 the lesser of any designated Roth contributions

1 made by such participant to the plan or such
2 applicable amount” after “414(v)(2)(B)(i)”.

3 (2) CATCH-UP CONTRIBUTIONS.—Paragraph
4 (1) of section 402(g) is amended by adding at the
5 end the following new subparagraph:

6 “(C) CATCH-UP CONTRIBUTIONS.—In ad-
7 dition to subparagraph (A), in the case of an el-
8 igible participant (as defined in section 414(v)),
9 gross income shall not include elective deferrals
10 in excess of the applicable dollar amount under
11 subparagraph (B) to the extent that the
12 amount of such elective deferrals does not ex-
13 ceed the applicable dollar amount under section
14 414(v)(2)(B)(i) for the taxable year (without
15 regard to the treatment of the elective deferrals
16 by an applicable employer plan under section
17 414(v)).”.

18 (m) AMENDMENTS RELATING TO SECTION 606.—

19 (1) DE MINIMIS TRANSFERS.—Subparagraph
20 (A) of section 420(e)(7) is amended by inserting “,
21 at the election of the employer” after “subparagraph
22 (B)”.

23 (2) EXCESS PENSION ASSETS.—Clause (i) of
24 section 420(f)(2)(B) is amended to read as follows:

1 “(i) IN GENERAL.—In determining ex-
2 cess pension assets for purposes of this
3 subsection—

4 “(I) except as provided in sub-
5 clause (II), subsection (e)(2)(B) shall
6 be applied by substituting ‘120 per-
7 cent’ for ‘125 percent’,

8 “(II) for purposes of a qualified
9 future transfer, if subsection (e)(7)
10 applies to the plan and the transfer
11 amount, subclause (I) shall not apply,
12 and

13 “(III) for purposes of a collec-
14 tively bargained transfer, subsection
15 (e)(7) shall not apply.”.

16 (n) EFFECTIVE DATE.—The amendments made by
17 this section shall apply as if included in the enactment
18 of the SECURE 2.0 Act of 2022.

19 **TITLE II—CLERICAL**
20 **CORRECTIONS**

21 **SEC. 201. CLERICAL AMENDMENTS RELATING TO SECURE**

22 **2.0 ACT OF 2022.**

23 (a) AMENDMENTS RELATING TO SECTION 102.—

1 (1) Paragraph (4) of section 45E(e) is amended
2 by striking “was applied” and inserting “were ap-
3 plied”.

4 (2) Paragraph (1) of section 45E(f) is amended
5 by striking “by the employer” and inserting “made
6 by the employer”.

7 (b) AMENDMENTS RELATING TO SECTION 103.—

8 (1) Subparagraph (A) of section 6433(f)(6) is
9 amended by striking “at the end of the such” and
10 inserting “at the end of such”.

11 (2) Clauses (iii) and (iv) of section
12 6433(f)(6)(C) are each amended by striking “sav-
13 ings retirement vehicle” each place it appears and
14 inserting “retirement savings vehicle”.

15 (3) Subsection (g) of section 6433 is amended
16 by striking “section 102(c)(2)” and inserting “sec-
17 tion 103(c)(2)”.

18 (c) AMENDMENT RELATING TO SECTION 104.—

19 Clause (iii) of section 104(b)(2)(A) of the SECURE 2.0
20 Act of 2022 is amended by striking “6333(a)(2)” and in-
21 serting “6433(a)(2)”.

22 (d) AMENDMENT RELATING TO SECTION 109.—Sub-
23 paragraph (E) of section 414(v)(2) is amended by striking
24 “equal to equal to” in clause (ii)(II) and inserting “equal
25 to”.

1 (e) AMENDMENT RELATING TO SECTION 110.—
2 Clause (iii) of section 401(m)(4)(A) is amended by strik-
3 ing “paragraph (14)” and inserting “paragraph (13)”.

4 (f) AMENDMENT RELATING TO SECTION 113.—The
5 last sentence of section 403(b)(12)(A) is amended by
6 striking “to employees to elect to have” and inserting “to
7 employees who elect to have”.

8 (g) AMENDMENT RELATING TO SECTION 116.—Sub-
9 paragraph (G) of section 408(p)(2) is amended by striking
10 “subparagraph (A)(iv)(II)” and inserting “subparagraph
11 (A)(iv)”.

12 (h) AMENDMENTS RELATING TO SECTION 117.—
13 Subclauses (I) and (II) of section 408(p)(2)(E)(i) are each
14 amended by striking “clause (iii)” and inserting “clause
15 (iv)”.

16 (i) AMENDMENTS RELATING TO SECTION 125.—

17 (1) Subclause (II) of section 403(b)(12)(D)(i)
18 is amended by striking “(k)(3), (k)(12), (k)(13), and
19 (m)(2)” and inserting “(m)(2), (m)(11), and
20 (m)(12)”.

21 (2) Subparagraph (D) of section 403(b)(12), as
22 amended by paragraph (1), is further amended—

23 (A) by striking “EMPLOYEES.—” in the
24 heading and all that follows through “In the

1 case” and inserting “EMPLOYEES.—In the
2 case”, and

3 (B) by redesignating subclauses (I) and
4 (II) as clauses (i) and (ii), respectively, and by
5 moving such clauses 2 ems to the left.

6 (3) TREATMENT OF CERTAIN LONG-TERM
7 PART-TIME EMPLOYEES.—

8 (A) Paragraph (15) of section 401(k) is
9 amended—

10 (i) by striking “(2)(D)(ii)” in sub-
11 paragraph (B)(ii) and inserting
12 “(2)(D)(ii), or by reason of such para-
13 graph and section 202(c)(1)(B) of the Em-
14 ployee Retirement Income Security Act of
15 1974,” and

16 (ii) by striking “(2)(D)(ii)” in sub-
17 paragraph (D)(i) and inserting “(2)(D)(ii),
18 or by reason of such paragraph and section
19 202(c)(1)(B) of the Employee Retirement
20 Income Security Act of 1974”.

21 (B) The fifth sentence of section
22 403(b)(12)(A) is amended by inserting “and
23 section 202(c) of the Employee Retirement In-
24 come Security Act of 1974” after “under sec-
25 tion 410(b)(4)”.

1 (j) AMENDMENTS RELATING TO SECTION 126.—

2 (1) Clause (i) of section 529(c)(3)(E) is amend-
3 ed by striking “so much the portion” and inserting
4 “so much of the portion”.

5 (2) Paragraph (2) of section 529(d) is amended
6 by striking “the date of the distribution described in
7 subsection (c)(3)(A)” and inserting “the date of the
8 distribution described in subsection (c)(3)(E)”.

9 (k) AMENDMENTS RELATING TO SECTION 127.—

10 (1) Subparagraph (A) of section 402A(e)(7) is
11 amended by striking “the date on which the partici-
12 pant elects” and inserting “the participant elects”.

13 (2) Clause (ii) of section 402A(e)(8)(A) is
14 amended by striking “paragraph (1)” and inserting
15 “clause (i)”.

16 (3) Section 801(c)(1)(A)(ii) of the Employee
17 Retirement Income Security Act of 1974 (29 U.S.C.
18 1193(c)(1)(A)(ii)) is amended by striking “from the
19 date on which the participant elects” and inserting
20 “after the participant elects”.

21 (l) AMENDMENTS RELATING TO SECTION 332.—

22 (1) Subparagraph (B) of section 72(t)(6) is
23 amended—

1 (A) by striking “a qualified trust under
2 section 401(k)” and inserting “a qualified trust
3 under section 401(a)”, and

4 (B) by striking “403(b)(12)” and inserting
5 “403(b)(11)”.

6 (2) Subparagraph (D) of section 408(p)(11) is
7 amended by striking “(13), or (16)” and inserting
8 “or (13)”.

9 (m) AMENDMENT RELATING TO SECTION 334.—
10 Clause (ii) of section 401(a)(39)(B) is amended by strik-
11 ing “clause (i)(II)” and inserting “clause (i)(III)”.

12 (n) AMENDMENT RELATING TO SECTION 342.—Sub-
13 section (d) of section 342 of the SECURE 2.0 Act of 2022
14 is amended by striking “subsection (b)” and inserting
15 “subsection (a)”.

16 (o) AMENDMENTS RELATING TO SECTION 350.—

17 (1) Paragraph (2) of section 414(cc) is amend-
18 ed—

19 (A) by striking “plan]” in subparagraph
20 (A)(ii) and inserting “plan”, and

21 (B) by striking “paragraph (3)” in sub-
22 paragraph (B)(ii) and inserting “paragraph
23 (4)”.

1 (2) Subsection (b) of section 350 of the SE-
2 CURE 2.0 Act of 2022 is amended by striking
3 “paragraph (3)” and inserting “paragraph (4)”.

4 (p) AMENDMENT RELATING TO SECTION 601.—Sub-
5 paragraph (C) of section 402(h)(1) is amended by striking
6 “simplified employer pension” and inserting “simplified
7 employee pension”.

8 (q) AMENDMENT RELATING TO SECTION 701.—
9 Clause (ii) of section 7448(m)(1)(A) is amended by strik-
10 ing “, multiplied by the sum of”.

11 (r) EFFECTIVE DATE.—The amendments made by
12 this section shall apply as if included in the enactment
13 of the SECURE 2.0 Act of 2022.

14 **TITLE III—OTHER CLARIFICA-**
15 **TIONS RELATING TO SECURE**
16 **2.0 ACT OF 2022**

17 **SEC. 301. AMENDMENT RELATING TO SECTION 301.**

18 (a) LIMITATION.—Section 206(h)(4)(F) of the Em-
19 ployee Retirement Income Security Act of 1974 is amend-
20 ed by striking “, except in the case of fraud or misrepre-
21 sentation by the participant”.

22 (b) EFFECTIVE DATE.—The amendment made by
23 this section shall apply as of the date of the enactment
24 of this Act.

1 **SEC. 302. AMENDMENT RELATING TO SECTION 303.**

2 (a) IN GENERAL.—Section 523(e)(3)(C) of the Em-
3 ployee Retirement Income Security Act of 1974 (29
4 U.S.C. 1153(e)(3)(C)) is amended by striking “a de-
5 ferred” and inserting “an”.

6 (b) EFFECTIVE DATE.—The amendment made by
7 this section shall take effect on the date of the enactment
8 of this Act.

9 **SEC. 303. AMENDMENT RELATING TO SECTION 326.**

10 (a) IN GENERAL.—Subparagraph (L) of section
11 72(t)(2) is amended by adding at the end the following
12 new clause:

13 “(v) COORDINATION WITH PLAN
14 RULES.—Rules similar to the rules of sub-
15 clauses (II) and (III) of subparagraph
16 (K)(vi) shall apply to a distribution to
17 which clause (i) applies.”.

18 (b) EFFECTIVE DATE.—

19 (1) IN GENERAL.—The amendment made by
20 this section shall apply to distributions made after
21 the date of the enactment of this Act.

22 (2) NO INFERENCE.—The amendment made by
23 this section shall not be construed to create any in-
24 ference with respect to distributions made before the
25 date of the enactment of this Act.