

Department of Labor Releases Spring 2024 Regulatory Agenda for Retirement and Health Plans

July 16, 2024

PRACTICES Employee Benefits and Executive Compensation

The DOL recently released its Spring Regulatory Agenda, which contains several important retirement and health plan initiatives for this year. Plan sponsors should be aware of the following items on the DOL's proposed schedule of rulemaking:

Retirement

- Adoption of Amended and Restated Voluntary Fiduciary Correction Program (final amendments scheduled for July 2024).
- Amendment to Exemption for Certain Automatic Portability Transactions (proposed amendment scheduled for July 2024).
- Rulemaking for "adequate consideration" for Employee Stock Ownership Plans (proposed rule scheduled for August 2024).
- Improvement of the Form 5500 Series and Implementing Related Regulations under ERISA (proposed rule scheduled for September 2024).
- Request for Information for SECURE 2.0 Act Reporting and Disclosure (pre-rule stage, meaning no scheduled release date).
- Review of pension risk transfer fiduciary standards under Interpretive Bulletin 95-1 (pre-rule stage).
- Retirement savings lost and found database as required by the SECURE 2.0 Act (pre-rule stage).
- Rulemaking for emergency savings accounts linked to individual account plans under the SECURE 2.0 Act (pre-rule stage).
- Rulemaking and guidance for pooled employer plans (pre-rule stage).
- Review to Improve Participant Engagement and Effectiveness of ERISA Retirement Plan Disclosures (pre-rule stage).

Health

- Final amendments to the final rules implementing the Mental Health Parity and Addiction Equity Act (final rule scheduled for July 2024).
- Final Rule for the Requirements Related to Surprise Health Care Billing (final rule scheduled for November 2024).
- Final amendments to the final rules regarding religious and moral exemptions and accommodations regarding coverage of certain preventive services under the Patient Protection and Affordable Care Act (final rule scheduled for December 2024).
- Requirements concerning the disclosure of air ambulance services by group health plans, health insurance providers, and related providers (final rule scheduled for March 2025).
- Rulemaking for Provider Nondiscrimination Requirements for Group Health Plans and Health Insurance Issuers in the Group and Individual Markets (proposed rule scheduled for August 2024).

- Requirements related to the Advanced Explanation of Benefits concerning the No Surprises Act (proposed rule scheduled for March 2025).

The full DOL Spring 2024 Regulatory Agenda is available [here](#).