

Specified RMDs Waived Again for 2024

April 23, 2024

PRACTICES Employee Benefits and Executive Compensation

IRS Notice 2024-35 (the “**Notice**”) extends the previously provided waiver on certain RMDs (as discussed [here](#)) by providing that a defined contribution plan will not be treated as having failed to satisfy the RMD rules and excise taxes will not be asserted by the IRS solely because the plan failed to make a “specified RMD,” as defined in the Notice.

The Notice defines a “specified RMD” as a distribution that would have been required to be made under the proposed RMD regulations issued in February 2022 to (i) a designated beneficiary of a plan participant if the participant died in 2020, 2021, 2022, or 2023, and on or after the participant’s required beginning date, and the designated beneficiary is not using the lifetime or life expectancy payments exception, or (ii) a beneficiary of an eligible designated beneficiary if the eligible designated beneficiary died in 2020, 2021, 2022, or 2023, and that eligible designated beneficiary was using the lifetime or life expectancy payments exception.

The Notice also provides that final regulations regarding RMDs are anticipated to apply for determining RMDs for calendar years beginning on or after January 1, 2025.

The Notice is available [here](#).