

# Treasury Department Releases Spring 2024 Regulatory Agenda for Retirement and Health Plans

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July 24, 2024

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**PRACTICES** Employee Benefits and Executive Compensation

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The Treasury Department 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 Treasury Department's proposed schedule of rulemaking:

## Retirement

- Final regulations regarding guidance on Required Minimum Distributions under Section 401(a)(9) of the Internal Revenue Code (final rule issued in July 2024).
- Final regulations regarding the tax qualification of multiple employer plans under the “unified plan rule” (final rule scheduled for July 2024).
- Request for Information for SECURE 2.0 Act Effectiveness of Reporting and Disclosure Requirements (request for information comment period ends August 2024).
- Final regulations regarding Long Term, Part-Time Employees under Section 401(k) of the Internal Revenue Code (final rule scheduled for October 2024).
- Rulemaking for measurement of income inclusion, calculation of applicable taxes, and certain clarifications and modifications under Section 409A of the Internal Revenue Code with respect to nonqualified deferred compensation plans (proposed rule scheduled for October 2024).
- Rulemaking for Nondiscrimination Relief for Closed Defined Benefit Plans (proposed rule scheduled for October 2024).
- Rulemaking for the application of the 10% early distribution rule under Section 72(f) of the Internal Revenue Code (proposed rule scheduled for December 2024).
- Rulemaking for SECURE Act nondiscrimination testing modifications (proposed rule scheduled for December 2024).
- Rulemaking for Deferred Compensation Plans of State and Local Governments and Tax-Exempt Entities regarding definitions of a *bona fide* severance pay plan (proposed rule scheduled for December 2024).
- Rulemaking for Determination of Governmental Plan Status (proposed rule scheduled for March 2025).
- Rulemaking for Defined Benefit Plan Funding and Benefit Restrictions (proposed rule scheduled for March 2025).
- Rulemaking for minimum vesting standards (proposed rule scheduled for June 2025).

## 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 regulations regarding prescription drug reporting requirements applying to group health plans and health insurance issuers offering coverage in the group and individual markets (final rule scheduled for November 2024).

- 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).

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