

# SECURE 2.0 Act Increases RMD Age

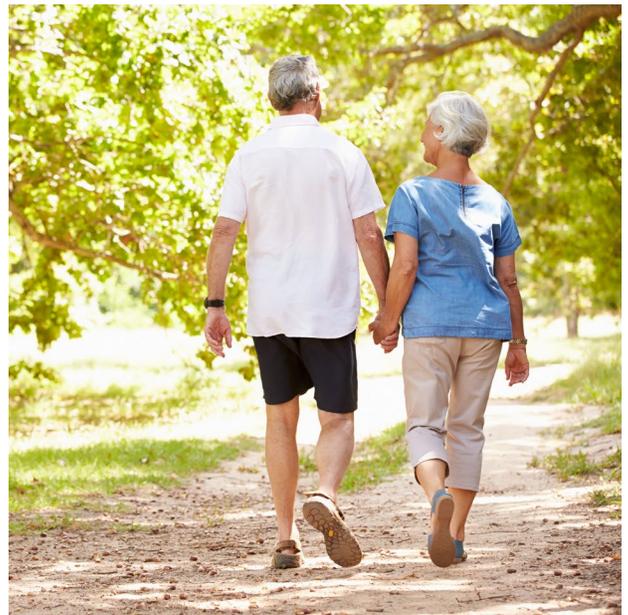
On December 29, 2022, President Biden signed the Consolidated Appropriations Act of 2023, which included the SECURE 2.0 Act.

## RMD Age Increase

SECURE 2.0 increases the RMD age from age 72 to age 73 in 2023, and then to age 75 in 2033\* (or the year of retirement, if later, for certain plan participants who are not 5 percent owners). Individuals born in 1950 or earlier are unaffected by this change and must take any RMDs due for 2022 and later years.

## Effective Date

This provision is effective for distributions required in 2023 and later years, for those who reach age 72 after December 31, 2022.



## RMD Age Changes



## RMD Notice Requirements

Financial organizations must provide RMD notices to IRA owners who have an RMD due for the year by January 31. For 2023, anyone born in 1950 or earlier should receive an RMD notice. IRA owners born in 1951 are not required to receive a notice in 2023 because they will not be required to take an RMD until 2024.

\* Due to a drafting error in the bill, individuals born in 1959 have an RMD age of both 73 and 75. A technical correction will be needed.