

Now that the 2021 tax filing season has concluded for the majority of individual filers, we feel it is appropriate to review considerations for planning in 2022 and beyond. [Attached](#) you will find a helpful reference for 2022 contribution limits, exclusions, and tax rates. These are the figures we will use to guide decisions regarding retirement plan contributions, capital gains, and a host of other actions related to clients' financial lives.

On the legislative docket for 2022 is an update to 2019's SECURE Act, which made changes to the regulations around retirement accounts in an effort to help Americans better save for the future. Currently, the House has passed its version of a "SECURE Act 2.0" bill, and the Senate Finance Committee is working out its version, which will likely be brought up after the August recess.

With broad bipartisan support (the House bill passed 414-5), most observers expect that a final version of the bill will be passed in 2022. While the two chambers are likely to have some differences in their respective bills that will have to be reconciled, there are several areas for change that both chambers are likely to target:

- Gradually increase the age at which plan participants are required to take distributions from 72 up to 75;
- Mandatory auto-enrollment in employer-sponsored retirement plans along with automatic increases in employee deferrals (employees may opt out);
- Increase catch-up contributions for employees age 50 and over;
- Allow Roth matching contributions from employers;
- For employees who are re-paying student loans in lieu of contributing to retirement plans, allow employers to make matching contributions to retirement plans;
- Expedite part-time employees' ability to participate in employer-sponsored plans;
- Create a national "lost and found" for retirement plans so that participants who have left jobs without rolling plans over may more easily find them.

We will continue to monitor developments as the Senate passes its version and a final bill is agreed upon. As always, we welcome your questions regarding retirement and tax planning, and we look forward to helping you navigate the ever-changing exercise of planning your financial future.

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