

Section 308.

(last updated 1/19/2023)

Title: Distributions to firefighters

Effective Date: Effective for distributions made after the date of enactment.

Mandatory or Optional: Mandatory

Plans Affected: All

Previous Law: Current law permits “qualified public safety employees” in a governmental plan to take retirement withdrawals beginning at age 50 after separation from service without incurring a 10% early withdrawal penalty.

SECURE 2.0 Law: Extends the age 50 early withdrawal exception for qualified public safety employees to also apply to private sector firefighters receiving distributions from a qualified retirement plan or 403(b) plan.

Guidance and/or Correction Bills:

- None