



National Association of Government
Defined Contribution Administrators, Inc.

2024 LEGISLATIVE PRIORITIES

PROTECT AND ENHANCE GOVERNMENTAL DEFINED CONTRIBUTION PLAN FEATURES

THE VOICE OF PUBLIC PLAN SPONSORS



ENHANCE INVESTMENT OPTIONS FOR 403(B) INVESTORS

Permit Collective Investment Trusts (CIT's) and separate accounts as investment vehicles in 403(b) plans and deemed IRA's as they are in other governmental plans.



IMPROVE ROTH PLANS

Allow Roth 457(b), 401(k), and 403(b) plan participants to roll Roth IRA assets to their plans.



REASONABLE IMPLEMENTATION TIMELINES

Given the complexities in state and local law enabling requirements, administration, and payroll that government plans face, NAGDCA urges Congress to consistently delay the implementation date of government-applicable legislative provisions by 90 days after the close of the third regular legislative session of the legislative body with the authority to amend the plan from the publication of final regulations, or sooner at the plan's election.



ENHANCE DISTRIBUTION CHOICE

Allow Qualifying Charitable Distributions (QCDs) from 457(b), 401(a), 401(k) and 403(b) plans, as they are from IRAs.



RECOGNIZE UNIQUE PLAN FEATURES

NAGDCA reminds Congress that public sector retirement plans serve a unique work force with unique needs. Therefore, our plans are not subject to ERISA and NAGDCA encourages the Congress to legislate in ways that account for this.

In some instances, such as investments and portability, parity with private sector plans is important to reduce administrative complexity. However, plans created under Internal Revenue Code sections 457(b) and 403(b) also contain distinct features such as special catch-up provisions that should be maintained, and not eliminated through Code consolidation, Rothification, or other changes that would harm retirement security for public employees.



SUPPORT NATIONAL RETIREMENT SECURITY MONTH

To elevate the importance of personal retirement planning, we encourage the House and the Senate to introduce and pass a resolution to support October as National Retirement Security Month in 2024.

Questions? Contact us for more information.
legislative@nagdca.org • www.nagdca.org



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National Association of Government Defined Contribution Administrators, Inc. (NAGDCA) mission is to be a premier provider of education, information, and training, to support plan sponsors and service providers of government-sponsored defined contribution plans in creating successful retirement security outcomes for their plan participants. For more information, please visit www.nagdca.org.