

PUBLIC SUBMISSION

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Submitter Information

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General Comment

I strongly recommend a one year delay to the effective date of the requirement that catch-up contributions for individuals with FICA wages in excess of 145K must be designated as Roth. This is particularly burdensome on employers that currently do not require employees to make separate traditional and catch-up elections. Employers, payroll providers, and 401k recordkeepers still do not have administrative solutions to this change, which needs to be explained to employees, many of whom will have to make elections that previously were not required. The result is that many employees will inadvertently no longer make catch up contributions. I understand the desire to collect tax revenue to offset other employee-positive changes enacted by Secure Act 2.0. Please consider the elimination of executive deferred compensation programs as a much more fair and effective means of collecting the necessary additional revenue.