

Sec. 2203. Temporary waiver of required minimum distribution rules for certain retirement plans and accounts

(a) In general

Section 401(a)(9) of the Internal Revenue Code of 1986 is amended by adding at the end the following new subparagraph:

(I) Temporary waiver of minimum required distribution

(i) In general

The requirements of this paragraph shall not apply for calendar year 2020 to—

- (I) a defined contribution plan which is described in this subsection or in section 403(a) or 403(b),
- (II) a defined contribution plan which is an eligible deferred compensation plan described in section 457(b) but only if such plan is maintained by an employer described in section 457(e)(1)(A), or
- (III) an individual retirement plan.

(ii) Special rule for required beginning dates in 2020

Clause (i) shall apply to any distribution which is required to be made in calendar year 2020 by reason of—

- (I) a required beginning date occurring in such calendar year, and
- (II) such distribution not having been made before January 1, 2020.

(iii) Special rules regarding waiver period

For purposes of this paragraph—

- (I) the required beginning date with respect to any individual shall be determined without regard to this subparagraph for purposes of applying this paragraph for calendar years after 2020, and
- (II) if clause (ii) of subparagraph (B) applies, the 5-year period described in such clause shall be determined without regard to calendar year 2020.

(b) Eligible rollover distributions

Section 402(c)(4) of the Internal Revenue Code of 1986 is amended by striking 2009 each place it appears in the last sentence and inserting 2020.

(c) Effective dates

(1) In general

The amendments made by this section shall apply for calendar years beginning after December 31, 2019.

(2) Provisions relating to plan or contract amendments

(A) In general

If this paragraph applies to any plan or contract amendment—

(i) such plan or contract shall not fail to be treated as being operated in accordance with the terms of the plan during the period described in subparagraph (B)

(ii) solely because the plan operates in accordance with this section, and (ii) except as provided by the Secretary of the Treasury (or the Secretary's delegate), such plan or contract shall not fail to meet the requirements of section 411(d)(6) of the Internal Revenue Code of 1986 and section 204(g) of the Employee Retirement Income Security Act of 1974 by reason of such amendment.

(B) Amendments to which paragraph applies

(i) In general

This paragraph shall apply to any amendment to any plan or annuity contract which—

(I) is made pursuant to the amendments made by this section, and

(II) is made on or before the last day of the first plan year beginning on or after January 1, 2022.

In the case of a governmental plan, subclause (II) shall be applied by substituting 2024 for 2022.

(ii) Conditions

This paragraph shall not apply to any amendment unless during the period beginning on the effective date of the amendment and ending on December 31, 2020, the plan or contract is operated as if such plan or contract amendment were in effect.