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U.S. executive order on expansion of retirement plans

Executive Order 13847 (dated August 31, 2018) was released today for publication in the Federal Register. This executive order directs the U.S. Treasury Department and Department of Labor to consider how to revise or eliminate rules imposing unnecessary costs and burdens on businesses that would discourage employers, especially on small businesses, from offering retirement plans to employees.

The [executive order](#) [PDF 175 KB] provides that within 180 days, the Labor Department is to review policies and consider whether to issue proposed rules clarifying and expanding circumstances under which employers, especially on small and mid-size businesses, may sponsor or adopt multiple employer plans (MEP) as an option for their employees.

The Treasury Department is under a similar order and time period for proposing guidance regarding the circumstances under which an MEP satisfies the Code's qualification requirements. Both agencies have a year to collaborate on how to make required retirement plan disclosures more understandable and to reduce costs and burdens for distribution.

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