



ADVOCACY

RESEARCH

EDUCATION

National Conference on Public Employee Retirement Systems
The Voice for Public Pensions

National Public Pension Outlook

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National Conference on Public Employee Retirement Systems

- **NCPERS is the largest nonprofit trade association representing approximately 500 public sector DB plans that have approximately \$4 trillion in assets.**
- **Who we *ARE*:**
 - ***A*dvocacy**
 - ***R*esearch**
 - ***E*ducation**
- **www.NCPERS.org**

American Retirement Landscape

Private Sector Plans

- \$3.347 Trillion in defined benefit plans
- \$7.040 Trillion in defined contribution plans

State/Local Plans

- \$4.565 Trillion in defined benefit plans
- \$465 Billion in defined contribution plans

Federal Plans

- \$1.813 Trillion in defined benefit plans
- \$624 Billion in defined contribution plan

It's Who We *ARE*!

Advocacy

- Setting Every Community Up for Retirement Enhancement Act (“SECURE Act”) enacted December 20, 2019
- Coronavirus Aid, Relief, and Economic Security (CARES) Act, the third bill responding to the COVID-19 pandemic enacted March 27, 2020
- <https://www.youtube.com/watch?v=euJi5HV9CbM&feature=youtu.be>

It's Who We *ARE!*

Next Generation of Legislation

- HEROES Act
- SECURE Act 2.0
- Portman-Cardin
- HELPS +

It's Who We *ARE!*

Potential Negative Bills

- “Rothification”
 - Making all/some employee contributions after-tax
- “Simplification”
 - Creating after-tax Universal Savings Accounts (USAs)
 - Combining/replacing 457/403(b)/401(k) plans
- Removing “special rules” for governmental plans
 - Exclusion from Unrelated Business Income Tax (UBIT) on public plan investments
 - 457 plan exclusion from 10% early distribution penalty and 403(b)/457 catch-up provisions
- Financial Transactions Tax (FTT)
 - Current proposals would impose a 0.2-50 bps tax on equity, fixed income and derivative/swap transactions
 - Billed as a tax on Wall Street; no current exemptions for savings plans/pensions

Q&A?

Thank You!

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