**Notice of Updates for Required Minimum Distribution Requirements**

**SECURE ACT**

The SECURE Act of 2019 changes the age at which Traditional, SEP and SIMPLE owners must begin taking RMDs.

**Individuals Born After June 30, 1949**

Under the SECURE Act of 2019, individuals born after June 30, 1949, must begin taking RMDs at age 72. For these individuals, the deadline for taking the first required distribution is April 1 of the year following the year in which they turn 72.

**Individuals Born Before July 1, 1949**

Individuals born before July 1, 1949 must begin taking RMDs by no later than April 1 following the year in which they attain age 70 1/2. IRA owners who attained the age of 70 1/2 during 2019 must take their first RMD no later than April 1, 2020. However, the Coronavirus Aid, Relief, and Economic Security (CARES) Act (see below) has waived RMDs for 2020 and for 2019, if the 2019 RMD it was not taken in 2019.

**CARES Act**

The CARES Act that recently signed into law temporarily suspends the RMD rules described above.

**Individuals Already in Distribution Status**

For individuals who were already in required distribution status in 2020 (i.e., generally individuals who turned 70 1/2 prior to 2019), the law waives the mandatory distribution requirement for 2020. While the law waives the 2020 mandatory distribution requirement.

**Individuals Just Beginning RMDs**

For individuals who reached age 70 1/2 during 2019 and were required to take their first RMD by no later than April 1, 2020 (i.e., their required beginning date), in addition to waiving the mandatory distribution requirement for 2020, the law also waives the required distribution for 2019, if the distribution was not already withdrawn during 2019.