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For Immediate Release: Feb. 27, 2017
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New Research from EBRI:

Retirement Policy Directions in 2017 and Beyond

WASHINGTON—With a new Congress and a new president in Washington, how are U.S. retirement policies likely to change? Possibly quite radically, and for two main reasons.

First, because of the new majority's plans to overhaul the entire U.S. tax structure and federal budget in ways that could fundamentally change how private-sector retirement plans are treated in the tax code. Retirement, as a stand-alone issue, is no longer a high legislative priority in Washington.

And second, because of the drive to simplify and lower income tax rates, tax-favored retirement provisions in the tax code are vulnerable. As one of the top sources of "revenue foregone" by the federal government, ending or reducing current tax breaks for employment-based retirement plans (particularly 401(k)s) would free up revenue for other things the new Congress and president want to do.

These and other issues were discussed at the nonpartisan Employee Benefit Research Institute's December 2016 policy forum in Washington, DC, attended by more than a hundred people, on the topic "Retirement Policy Directions in 2017 and Beyond." A summary of the forum is published in the Feb. 27 *EBRI Notes*, online at www.ebri.org

Panelists included:

- Shai Akabas, director of fiscal policy at the Bipartisan Policy Center.
- Randy DeFrehn, executive director of the National Coordinating Committee for Multiemployer Plans.
- Alane Dent, vice president for federal affairs at the American Council of Life Insurers.
- Josh Gotbaum of the Brookings Institution Retirement Security Project and former director of the Pension Benefit Guaranty Corp.
- Brian Graff, CEO of the American Retirement Association.
- Will Hansen, senior vice president of retirement policy with the ERISA Industry Committee.
- Randy Hardock, a partner in the benefits law firm of Davis & Harman, a former staffer with the Senate Finance Committee, and a former official in the U.S. Treasury Department.
- David John, a retirement expert with AARP and the Brookings Institution.
- Eugene Steuerle, a tax expert with the Urban Institute.

The Employee Benefit Research Institute is a private, nonpartisan, nonprofit research institute based in Washington, DC, that focuses on health, savings, retirement, and economic security issues. EBRI conducts objective research and education to inform plan design and public policy, does not lobby and does not take policy positions. The work of EBRI is made possible by funding from its members and sponsors, which include a broad range of public, private, for-profit and nonprofit organizations. For more information go to www.ebri.org or www.asec.org

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