

## Aon Publications on Federal Developments in 2023

January 2024

### Insights and Summaries

Aon provided insights into numerous developments last year that had an impact on employer-provided health and retirement plans and human resources policies and practices. Aon bulletins highlighted issues for employers arising out of the No Surprises Act (NSA) and the Setting Every Community Up for Retirement Enhancement Act 2.0 (SECURE 2.0). They also provided analysis of developments involving prescription drug data collection (RxDC), public health emergency (PHE) declarations, a prohibition on gag clauses in employer contracts with health care providers, strategies for reducing the gender savings gap in employer-sponsored retirement plans, fiduciary risks associated with defined contribution retirement plans, telehealth, Affordable Care Act (ACA) preventive services requirements, high-deductible health plan (HDHP) requirements, mifepristone court challenges, filing and reporting requirements, mental health parity, employer-paid fixed indemnity policies, year-end planning opportunities for retirement plan sponsors, and many other matters affecting the workplace and employee benefits. In addition, the 2023 Aon Compliance Calendar alerted employers to significant compensation and benefit due dates for retirement and health and welfare plans and Retirement Legal Consulting & Compliance Quarterly Updates kept employers on top of new regulatory guidance, court rulings, and hot topics in the retirement plan arena. Aon bulletins also reported on certain significant developments in the states last year regarding the regulation of pharmacy benefit managers (PBMs). This report gathers together 2023 U.S. Aon bulletins, with direct links to the publications.

### January 2023

#### ***Government Funding Bill Extends Telehealth Flexibility, Sunsets Mental Health Parity Opt-Out***

On December 29, 2022, President Biden signed into law the Consolidated Appropriations Act (CAA) 2023. While the CAA 2023 is primarily intended to fund the government through September 2023, it also includes numerous policy provisions that impact private industry.

The Aon bulletin, which discusses two health law provisions in the CAA 2023 and what employers should do, is available [here](#).

#### ***Departments to Employers: We'll Take RxDC Filings on Faith***

Just hours before the start of a three-day federal weekend preceding a December 27, 2022, filing deadline, employers preparing to submit their first RxDC filings got an early holiday gift from the U.S. government.

The Departments of Treasury, Labor, and Health and Human Services (the Departments) announced on December 23, 2022, that they will not take enforcement action against any employer-sponsored group health plan or issuer that uses a good faith reasonable interpretation of the regulations and Instructions

for RxDC submissions. The Departments' guidance provided a submission grace period and allowed plans and issuers to submit for 2020 and 2021 through January 31, 2023.

The Aon bulletin is available [here](#).

## ***Lucky 13? HHS Renews Public Health Emergency Declaration—Perhaps for the Final Time***

Health and Human Services (HHS) Secretary Xavier Becerra once again renewed the PHE declaration, effective January 11, 2023. The declaration extends the PHE for another 90 days, although the Secretary has the right to terminate the declaration prior to its expiration date, with 60 days' advance notice. The Secretary has the authority to declare a PHE under Section 319 of the Public Health Service Act. COVID-19 was initially declared a PHE as of January 31, 2020. This is the twelfth 90-day renewal, marking thirteen 90-day PHE periods for the COVID-19 pandemic.

Speculation abounds that this might be the final renewal of the PHE. If that is the case, Secretary Becerra will have to provide notice of his intent not to further renew the PHE declaration no later than February 10, 2023.

The Aon bulletin is available [here](#).

## ***SECURE 2.0: Improving Retirement Outcomes***

As part of the CAA 2023, SECURE 2.0 was passed by both houses of Congress and sent to the President for signature on December 23, 2022. Key themes of SECURE 2.0 build on the SECURE Act of 2019 and include:

- Support for effective and prudent use of defined benefit pension plan assets.
- Acknowledgement of broader financial challenges that serve as barriers to retirement savings.
- Increasing retirement savings through automation, incentives, and flexibility.
- Improving outcomes in 403(b) plans by allowing access to pooled employer plans and collective investment trusts.
- Support for employees as they manage income to and through retirement.

The Aon bulletin is available [here](#).

## ***Aon Webinar: SECURE 2.0 in Action: Improving Retirement Outcomes***

On January 12, 2023, Aon's Wealth Solutions leaders hosted a special on-demand webinar as they took a closer look at SECURE 2.0, the law signed by President Biden on December 29, 2022, as part of the CAA 2023.

The *SECURE 2.0 in Action: Improving Retirement Outcomes* webinar is available [here](#).



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## **Aon 2023 Compliance Calendar**

Aon is pleased to present its 2023 Compliance Calendar to assist plan sponsors and fiduciaries with identifying significant compensation and benefit due dates for their retirement and health and welfare plans. This calendar is based on a January 1 through December 31 calendar plan year and includes due dates for notice distributions, plan disclosures, and various plan-related federal regulatory filings, along with certain plan/benefit-related items that are date-specific. While some compliance dates may be subject to change due to the ongoing release of additional or clarifying legislative or regulatory guidance by the Internal Revenue Service (IRS), Department of Labor (DOL), or other federal regulatory agencies throughout the year, this Compliance Calendar should serve as a very useful tool to ensure timely compliance during 2023.

Some topics addressed in the 2023 Compliance Calendar include:

- Timing of participant communications and notices (e.g., summaries of material modifications, pension benefit statements, and summaries of benefits and coverage);
- Changes to health plan reporting obligations;
- The SECURE 2.0 change to increase the age for required minimum distributions from age 72 to age 73;\*
- Plan contribution due dates; and
- Filing dates for IRS and DOL forms (e.g., Forms 5500, W-2, 1094-B, 1095-B, and 1099-R).

*\*Shortly before this Calendar was slated for publication, the SECURE 2.0 Act of 2022 (SECURE 2.0) was signed into law. While the Calendar does address the SECURE 2.0 change to increase the age for required minimum distributions from age 72 to age 73 and subsequently to age 75 in 2033, we did not otherwise modify the compliance dates for SECURE 2.0.*

The 2023 Compliance Calendar is available [here](#).

## **Aon Publications on Federal Developments in 2022**

Every year, we take a look back at some of the prior year's Aon bulletins, newsletters, and reports that provided insights into many developments that affected employer-provided health and retirement plans and human resources policies and practices. In 2022, Aon bulletins highlighted issues for employers arising out of the Inflation Reduction Act (IRA) and regulatory guidance issued under the NSA. They also provided analysis of developments involving COVID-19 vaccination requirements, ERISA fiduciary investment regulations, telehealth for HDHPs, ACA requirements for transparency in coverage, health care nondiscrimination rules, filing and reporting requirements, mental health parity, crypto risks and cybersecurity in retirement plans, the impact of the U.S. Supreme Court's decision in *Dobbs v. Jackson Women's Health Organization* on employers and health insurers, and many other matters affecting the workplace and employee benefits. In addition, the 2022 Aon Compliance Calendar alerted employers to significant compensation and benefit due dates for retirement and health and welfare plans and Retirement Legal Consulting & Compliance Quarterly Updates kept employers on top of new regulatory

guidance, court rulings, and hot topics in the retirement plan arena. This report gathers together 2022 U.S. Aon bulletins, with direct links to the publications.

The Aon bulletin is available [here](#).

## **Annual Medicare Part D Disclosure**

Since 2006, an annual disclosure is required for most employers that provide prescription drug coverage to individuals who are Medicare Part D-eligible, regardless of whether an employer provides retiree prescription drug benefits.

For 2023 calendar year plans, the disclosure must occur no later than March 1, 2023. The annual disclosure must occur for any employer that provides prescription drug coverage to anyone who is Medicare Part D-eligible.

The Aon bulletin is available [here](#).

## **February 2023**

### ***The End Is Near! Biden Announces COVID Emergency Declarations Will End May 11, 2023***

On January 30, 2023, President Biden announced that the COVID-19 PHE and the National Emergency declaration (NED) will end on May 11, 2023.

The Secretary of HHS declared the PHE on January 31, 2020, for a 90 days' period and subsequently renewed the PHE 12 times. The current PHE renewal is set to expire on April 11, 2023. In 2020, then-President Trump declared the NED as of March 1, 2020, for 12 months. President Biden renewed the NED twice, with the latest renewal set to expire on February 28, 2023. According to the announcement, the PHE and the NED will be extended until May 11, 2023.

The Aon bulletin is available [here](#).

### ***Retirement Legal Consulting & Compliance Quarterly Update***

Our Retirement Legal Consulting & Compliance practice group's *Quarterly Update* highlighted legal developments for the first quarter of 2023 and included the following articles:

- SECURE 2.0 is Now in Effect!
- Individually Designed 403(b) Plans Finally Eligible for IRS Determination Letters
- Changes to Determination Letter Program for Qualified Retirement Plans
- Mark Your Calendars Now for Key Compliance Dates
- Final Rule on Proxy Voting/Use of ESG Factors: All You Want to Know!
- DOL Proposes Important Changes to VFCP

- Cybersecurity: More Litigation and DOL Interest
- Quarterly Roundup of Other New Developments
- Recent Publications

The first quarter 2023 issue of the *Retirement Legal Consulting & Compliance Aon Quarterly Update* is available [here](#).

## ***SECURE 2.0: Major Provisions Impacting Defined Benefit Plans***

On December 29, 2022, President Biden signed SECURE 2.0 into law as part of CAA 2023. SECURE 2.0 contains numerous provisions impacting qualified retirement plans, building on the foundation laid by the SECURE Act of 2019. The significant provisions of SECURE 2.0 relevant to qualified defined benefit retirement plans are generally set forth in this Aon bulletin. For purposes of this bulletin, we have categorized the provisions into sections addressing distribution provisions, use of plan assets, correction of plan errors, participant notices/compliance requirements, and other requirements. For a fuller understanding of some provisions, additional guidance may be needed from the IRS or other regulatory agencies.

The Aon bulletin, *SECURE 2.0: Major Provisions Impacting Defined Benefit Plans*, is available [here](#).

## ***DOL Issues Long Overdue FMLA Guidance on Eligibility of Remote Employees***

The DOL recently issued Field Assistance Bulletin 2023-1 on an eligibility issue that plagued employers and employees throughout the pandemic: how to determine if remote employees are eligible under the prong of the FMLA's eligibility rules that requires an employee to work at a worksite where the employer has at least 50 employees within 75 miles.

The Aon bulletin is available [here](#).

## ***Round 2: RxDC Data Due June 1 With More Challenges for Employers***

Employers sponsoring group health plans must prepare for the next RxDC submission, due June 1, 2023. Plans must submit more information regarding how the plan splits payments between the employer and the employee, and the responsible government agencies are less likely to offer relief. All employers, including those with fully insured medical or prescription drug benefits, should begin planning their approach to fulfilling this regulatory requirement as soon as possible, in case there are gaps in what the plan vendors will provide. The RxDC submission includes medical, prescription drug, and premium/premium equivalent information and likely will require assistance from more than one vendor.

This bulletin discusses:

- RxDC Submission Date
- Changes From the Initial Submission
- Refresher on the RxDC Submission

- Impact on Employers and Next Steps

The Aon bulletin is available [here](#).

## ***We're Not Kidding!—Employer Plans Must Attest to “No Gag Clauses” by December 31***

As President Biden might say: “Not a joke.” By December 31, employers have to tell the government that employer contracts with health care providers don’t contain “gag clauses.”

Under the CAA 2021, group health plans and insurers are prohibited from having “gag clauses” in their contracts with health care providers and other third parties. To ensure compliance with this provision, group health plans must submit an annual attestation of compliance to the Centers for Medicare & Medicaid Services (CMS) beginning December 31, 2023. The Departments announced the process group health plans and insurers must use to submit this annual attestation in ACA and CAA 2021 Frequently Asked Questions (FAQs) Part 57.

This Aon bulletin discusses:

- What are gag clauses and what is prohibited?
- What is the attestation of compliance?
- When is attestation due?
- Who must submit the attestation?
- Delegating the attestation
- How to submit the attestation and reference material
- Next steps for employers

The Aon bulletin is available [here](#).

## **March 2023**

### ***SECURE 2.0: Major Provisions Impacting Defined Contribution Plans (March 2023)***

On December 29, 2022, President Biden signed SECURE 2.0 into law as part of CAA 2023. SECURE 2.0 contains numerous provisions impacting qualified retirement plans, building on the foundation laid by the SECURE Act of 2019. The significant provisions of SECURE 2.0 relevant to defined contribution retirement plans, including 401(k), 403(b), and 457(b) plans, are generally set forth in this bulletin. Money purchase pension plans, 401(a) plans without a 401(k) feature, non-electing church plans, and defined benefit plans are not covered by this bulletin.

For purposes of this defined contribution bulletin, Aon has categorized the relevant SECURE 2.0 provisions into the following sections: items for plan sponsors to act upon, items to make plan sponsorship easier, items as follow-up for government agencies, and items that are effective after

2025 (unless covered in one of the prior topics). For a full understanding of some provisions, additional guidance may be needed from the IRS, DOL, or other regulatory agencies.

The Aon bulletin, *SECURE 2.0: Major Provisions Impacting Defined Contribution Plans (March 2023)*, is available [here](#).

## ***The End Is Near—And It’s Going to Be Confusing!***

*A Post-Pandemic Guide for Employers After the COVID-19 Emergency Ends and Things Finally Get Back to Normal*

President Biden announced that the COVID-19 PHE and the NED will end on May 11, 2023, allowing for plan design and administration to revert to pre-pandemic terms.

This Aon bulletin discusses:

- The End of the PHE: Options for plan sponsors after the PHE ends on May 11, 2023;
- The End of the NED: Examples of the impact on COBRA elections, HIPAA Special Enrollment Rights, and Claims Administration;
- State Coverage Requirements; and
- Action Steps for Employers.

The Aon bulletin is available [here](#).

## ***CMS Updates RxDC Reporting Instructions***

CMS has issued a new manual of reporting instructions for the RxDC submission process. This Aon bulletin discusses the more significant changes and clarifications in the Instructions, which will affect future RxDC submissions starting with the filing due June 1, 2023.

The Aon bulletin is available [here](#).

## **April 2023**

### ***U.S. District Court Strikes Down Certain ACA Preventive Care Services for Health Plans Nationwide***

A U.S. District Court for the Northern District of Texas has struck down the ACA requirement that health plans cover certain preventive care services recommended by the U.S. Preventive Services Task Force (USPSTF). The District Court’s decision in *Braidwood Management v. Becerra* applies nationwide.

This Aon bulletin discusses the following:

- Background and Decision

- Impact on Employers
- Next Steps

The Aon bulletin is available [here](#).

## ***A Post-Pandemic Guide for Employers After the COVID-19 Emergency Ends and Things Finally Get Back to Normal—Now With Even More Guidance!***

*Updated for guidance released by the Treasury Department and the Department of Labor on March 29, 2023*

President Biden announced that the COVID-19 PHE and the NED will end on May 11, 2023, allowing for plan design and administration to revert to pre-pandemic terms.

This Aon bulletin discussed:

- The End of the PHE: Options for plan sponsors after the PHE ends on May 11, 2023;
- The End of the NED: Examples of the impact on COBRA elections, HIPAA Special Enrollment Rights, and Claims Administration;
- State Coverage Requirements; and
- Action Steps for Employers.

The Aon bulletin is available [here](#).

## ***DUELING RULINGS: Conflict Between Federal Courts Sets Up Further Challenges on Access to Mifepristone***

Federal district courts in Texas and Washington State issued conflicting rulings within an hour of each other on April 7, 2023, regarding the Food and Drug Administration's approval and regulation of the drug mifepristone, which is used in medication abortion and for other purposes.

This Aon bulletin addresses the following:

- Background on the two cases;
- What's next in the courts; and
- What should employer group health plans do now.

The Aon bulletin is available [here](#).

## ***President Signs Congressional Resolution Ending COVID-19 National Emergency on April 10, but Public Health Emergency Continues Until May 11***

On April 10, 2023, President Biden ended the NED, signing a Congressional Resolution terminating the NED on April 10, 2023.



The NED governs the Outbreak Period, during which group health plans disregarded certain time periods for determining COBRA, ERISA, and HIPAA deadlines. Under previous administration guidance, the NED had been set to end on May 11, 2023, with the Outbreak Period ending on July 11, 2023.

Now, with the NED having terminated on April 10, the Outbreak Period will end on June 9, 2023, thus affecting:

- COBRA election and payment deadlines;
- ERISA claims and appeals deadlines; and
- HIPAA special enrollment right events.

The Aon bulletin is available [here](#).

### ***Departments Issue Guidance on Preventive Care After Braidwood***

On April 13, 2023, the Departments issued FAQs Part 59 in light of the district court decision in *Braidwood Management v. Becerra*. The FAQs are designed to provide additional guidance and clarification to plan sponsors on how the *Braidwood* decision affects the requirement to provide preventive services without cost-sharing under the ACA.

The Aon bulletin is available [here](#).

## **May 2023**

### ***Retirement Legal Consulting & Compliance Quarterly Update***

Our Retirement Legal Consulting & Compliance practice group's *Quarterly Update* highlighted legal developments for the second quarter of 2023 and included the following articles:

- SECURE 2.0 Increases Need for Clean Data
- SECURE 2.0 Limits Ability to Recover Prior Plan Overpayments
- SECURE 2.0 Significantly Expands Self-Correction of Retirement Plan Failures
- Student Loan Repayments Can Receive Retirement Plan Match
- Is Retirement Income a Solution for Your DC Plan?
- Do You Have an Action Plan for SECURE 2.0 Compliance?
- Quarterly Roundup of Other New Developments
- Recent Publications

The second quarter 2023 issue of the *Retirement Legal Consulting & Compliance Aon Quarterly Update* is available [here](#).

## ***Fifth Circuit Puts USPSTF Preventive Care Ruling on Hold***

On May 15, 2023, the Fifth Circuit Court of Appeals temporarily stayed a district court decision that prevented the Departments from enforcing certain preventive care requirements for group health plans under the ACA. The Fifth Circuit's decision means that employer group health plans must continue to comply with all of the ACA preventive care requirements until further court action.

This Aon bulletin discusses the following:

- Background and Decision
- Impact on Employers
- Next Steps

The Aon bulletin is available [here](#).

## ***IRS Issues 2024 HSA Limits***

On May 16, 2023, the IRS issued Revenue Procedure 2023-23, inflation-adjusted limits for contributions to a health savings account (HSA) for the 2024 calendar year. The IRS also issued updated minimum deductible amounts and maximum out-of-pocket limits. This Aon bulletin contains a chart providing the limits for calendar years 2022 through 2024.

The Aon bulletin is available [here](#).

## **June 2023**

### ***IRS Pulls Plug on COVID-19 Relief for HDHPs, Says Coverage of COVID-19 Testing and Treatment Before Satisfying Deductible Will Not Be Permitted After Plan Years Ending in 2024***

The IRS issued guidance ending the special relief that permitted an employer-sponsored HSA-qualified HDHP to pay for COVID-19 treatment and testing before the HDHP deductible is satisfied.

The Aon bulletin is available [here](#).

## **July 2023**

### ***Departments Clarify NSA's Cost-Sharing Rules and ACA's OOP Limit for Employer Health Plans***

New FAQs issued by the Departments provided employers with additional direction on implementing the NSA and clarified the ACA's rules on calculating a group health plan's maximum annual out-of-pocket cost-sharing limit (the OOP Limit).

The FAQs Part 60, released on July 7, 2023, also prohibited group health plans from classifying certain providers as participating providers for purposes of the NSA but as out-of-network providers for purposes of the OOP Limit.

The Aon bulletin is available [here](#).

## ***Departments Propose Taxing Fixed Payments From Employer-Paid Fixed Indemnity Policies***

Proposed regulations issued by the Departments would clarify and implement certain changes to the treatment of short-term, limited-duration insurance policies, hospital indemnity or fixed indemnity insurance (fixed indemnity policies) in the group and individual markets, and to the income tax treatment of fixed benefit payments received under employer-provided fixed indemnity policies.

The Aon bulletin is available [here](#).

## **August 2023**

### ***Departments Propose New Regulations on Mental Health Parity Testing***

The Departments released proposed regulations on the nonquantitative treatment limit (NQTL) requirements of the Paul Wellstone and Pete Domenici Mental Health Parity and Addiction Equity Act of 2008 (MHPAEA).

These proposed regulations implement new requirements and clarify existing requirements for group health plans to comply and demonstrate compliance with the NQTL provisions of MHPAEA. If finalized, the regulations would be effective for plan years beginning on or after January 1, 2025. The Departments requested comments on these proposed regulations.

The Departments also issued a technical release requesting comments on proposed data requirements for plans to demonstrate that their mental health and substance use disorder provider networks meet MHPAEA standards.

This Aon bulletin discusses:

- Employer Health Plan Compliance With MHPAEA
- Impact of Proposed Regulations on NQTL Testing
- Impact on Sponsors of Employer Group Health Plan
- Technical Release 2023-01P

The Aon bulletin is available [here](#).

### ***Retirement Legal Consulting & Compliance Quarterly Update***

Our Retirement Legal Consulting & Compliance practice group's *Quarterly Update* highlighted legal developments for the third quarter of 2023 and included the following articles:

- Finally! A (Partial) Solution for Stranded 401(h) Account Assets
- Seventh Circuit Reconsiders Prior *Hughes* Decision

- Courts Again Underscore Importance of Strong Plan Governance
- Missing Money? Try the Retirement Plan Lost & Found!
- Interim Guidance on SECURE 2.0's Expansion of EPCRS
- Quarterly Roundup of Other New Developments
- Recent Publications

The third quarter 2023 issue of the *Retirement Legal Consulting & Compliance Aon Quarterly Update* is available [here](#).

### ***IRS Announces Lower 2024 Affordability Percentage for ACA Employer Mandate***

On August 23, 2023, the IRS announced that the required contribution percentage used by employers for complying with the ACA's employer mandate will significantly decrease for plan years beginning in calendar year 2024.

The Aon bulletin is available [here](#).

## **September 2023**

### ***Aon Report: Four Ways Retirement Plans Can Reduce the Gender Savings Gap***

Attention to gender pay gaps has grown over the years, and this increased attention has led to retirement savings becoming part of the discussion in many countries. As a result, more employers are taking an interest in addressing potential gaps in their employee benefit programs and retirement savings. This Aon thought leadership piece offers considerations for how to ensure that benefit programs are accessible, affordable, flexible, and consistent. The report discusses:

- The negative impacts of the gender savings gap; and
- Driving factors behind the gap.

The Aon report, *Four Ways Retirement Plans Can Reduce the Gender Savings Gap*, is available [here](#).

## **October 2023**

### ***Say What? Departments Say Plans Need to Post Machine-Readable Files for Drug Prices, but Don't Say When***

On September 28, 2023, the Departments revoked prior guidance that delayed the requirement for health plan issuers and group health plans to post on public websites machine-readable files (MRFs) with price information on prescription drugs. What the Departments did not do, however, was announce a date by which issuers and plans had to post the MRFs.

In ACA FAQs Part 61, the Departments announced that they intend to provide further technical guidance on MRFs, along with an implementation timeline, at some point in the future. As a result,

employers and plan sponsors will have to wait for the Departments to issue further guidance on posting.

The Aon bulletin is available [here](#).

## ***Aon Report: Fiduciary and Litigation Risk in Today's 401(k) and 403(b) Plans***

Aon's Retirement Legal Consulting & Compliance practice presented a report on increasing fiduciary, compliance, and litigation risks associated with today's 401(k) and 403(b) plans.

Key Takeaways:

- Litigation of benefit plans over excessive fees remains a substantial exposure for sponsors of 401(k) and 403(b) plans.
- As a result, employers are witnessing increased risk and fiduciary liability insurance costs.
- Pooled Employer Plans are a potential mitigation strategy, while providing less work and better retirement outcomes.

The Aon report, *Fiduciary and Litigation Risk in Today's 401(k) and 403(b) Plans*, is available [here](#).

## ***SSA Releases 2024 Indexed Figures; Announces 3.2% Benefit Increase***

The Social Security Administration (SSA) released the Social Security 2024 indexed figures on October 12, 2023. The SSA announced that there will be an 3.2% Cost-of-Living Adjustment (COLA) for 2024. Some other changes that take effect in January of each year are based on the increase in average wages.

The Aon bulletin that covers the 2024 COLA and other relevant figures is available [here](#).

## ***Aon's Year-End Update: Opportunities for Retirement Plan Sponsors and Fiduciaries***

Aon's Retirement Legal Consulting & Compliance practice presented its *Year-End Update: Opportunities for Retirement Plan Sponsors and Fiduciaries*. This Update focused on many of the plan sponsor and fiduciary issues of concern for the remainder of 2023 while presenting some risk mitigation and planning opportunities to consider for 2024. Those areas included strategies to mitigate fiduciary risk, amending plan documents in anticipation of a future annuity buyout or plan termination, and actions that may position the plan sponsor to avoid future claims, litigation, or adverse audit findings.

Aon's *Year-End Update: Opportunities for Retirement Plan Sponsors and Fiduciaries* is available [here](#).

## ***IRS Issues Adjusted PCORI Fee for Plan Sponsors***

On October 18, 2023, the IRS issued Notice 2023-70 announcing the applicable Patient-Centered Outcomes Research Institute (PCORI) fee for plan years that end on or after October 1, 2023, and before October 1, 2024 (e.g., the applicable PCORI fee for 2023 calendar year plans).

The Aon bulletin is available [here](#).

## November 2023

### ***IRS 2024 Official Indexed Figures for Retirement Plans and Other Employee Benefit Plans***

The IRS issued Information Release 2023-203 on November 1, 2023, providing the 2024 official indexed figures for retirement plans and other employee benefit plans. The IRS issued technical guidance detailing these items in Notice 2023-75.

The Aon bulletin, which provides the official limits of most interest to large and medium employers, as well as the official 2024 key employee pay thresholds for top-heavy plans, is available [here](#).

### ***2024 Limits for Benefit Plans***

Each year, the U.S. government adjusts the limits for retirement plans, Social Security, Medicare, and other benefit programs to reflect price and wage inflation and changes in the law. As a result, employee benefit plans must be adapted annually to accommodate the new limits. All of the numbers in this report are official unless otherwise indicated.

The Aon bulletin is available [here](#).

## December 2023

### ***Retirement Legal Consulting & Compliance Quarterly Update***

Our Retirement Legal Consulting & Compliance practice group's *Quarterly Update* highlighted legal developments for the fourth quarter of 2023 and included the following articles:

- Affirmative Action Challenged in the U.S.: What It Might Mean for DEI
- Dealing with Illiquid Pension Assets
- Roth High-Paid Catch-Up Rule Catches a Cold
- Plan Fiduciaries: What's Next for Crypto and 401(k) Plans?
- Ninth Circuit Takes Expansive View of Fiduciary Requirements
- Quarterly Roundup of Other New Developments
- Hot Topics: Recent Aon Publications

The fourth quarter 2023 issue of the *Retirement Legal Consulting & Compliance Aon Quarterly Update* is available [here](#).

## Bulletins on Significant Developments in the States

### ***DeSantis Signs Florida Prescription Drug Reform Act***

Florida Governor Ron DeSantis signed into law the Prescription Drug Reform Act regulating PBMs, their contracts with pharmacies, and nearly all sponsors of health plans in Florida.

The Act will affect self-funded ERISA-governed, fully insured, and governmental health plans, as well as state-funded, Medicaid, Medicare Advantage, and Medicare Part D plans. Florida residents and plans with Florida employees, and participants receiving pharmacy benefits within Florida, will also be affected.

This Aon bulletin addresses the Act's provisions regarding:

- Regulation of PBM contracts with group health plans;
- ERISA preemption and the Act;
- Regulation of PBM contracts with pharmacies;
- Price transparency reporting required for drug manufacturers;
- Florida licensing of PBMs; and
- Enforcement provisions.

The Aon bulletin is available [here](#).

### ***Tenth Circuit Holds ERISA Preempts Parts of Oklahoma Law Regulating PBMs***

On August 15, 2023, the U.S. Court of Appeals for the Tenth Circuit ruled in *Pharmaceutical Care Management Association v. Mulready, Insurance Commissioner of Oklahoma (PCMA v. Mulready)* that ERISA preempts various provisions of an Oklahoma law regulating employer-sponsored prescription drug plans. This decision permits ERISA-governed self-insured group health plans in the Tenth Circuit to administer a national system of plan administration and use PBM tools to potentially drive down costs.

This Aon bulletin discusses:

- Employer Group Health Plans and PBM Laws
- Which Provisions of the Oklahoma Law Are Preempted
- How Employers Are Impacted

The Aon bulletin is available [here](#).



## About Aon:

[Aon plc](#) (NYSE: AON) exists to shape decisions for the better — to protect and enrich the lives of people around the world. Our colleagues provide our clients in over 120 countries and sovereignties with advice and solutions that give them the clarity and confidence to make better decisions to protect and grow their business.

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