



Repeal of Maximum Age for Traditional IRA Contributions

Before January 1, 2020, Code Sec. 219(d)(1) prohibits a deduction for any qualified retirement contribution to a traditional individual retirement account (IRA) for the benefit of an individual who had attained age 70½ before the close of the tax year for which the contribution was made.

Beginning January 1, 2020, the SECURE Act repeals the prohibition and allows the deduction of contributions to a traditional IRA by an individual who has attained age 70½. The Committee Report notes that, as Americans are continuing to work past traditional retirement ages, Congress wanted to remove the age restriction impediment to retirement savings.

Questions?

If you have any questions, please contact **David DeJarnett**, leader of the Bowles Rice Tax Team, at **(304) 264-4232**.

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