

Legislative Report
1/6/2020

Just a recap of what has happened in the last couple months:

- No government shutdown
- Federal Employee raise of 3.1%
 - Comes out to 2.85% for the “Rest of US” pay group
- 12 weeks of Parental Leave has been passed
 - Each employee will get 12 weeks (per year) to care for a new child.
 - Goes into effect October 1, 2020
 - More rules and regs will be coming prior to Oct 1st.
- SECURE Act was signed into law on December 20, 2019
 - Setting Every Community Up for Retirement Enhancement Act
 - This is the most extensive retirement act in almost 15 years
 - Per the website, TSP is looking into how it will affect the TSP participants.
- TSP I Fund Changing
 - I Fund will begin tracking a new investment benchmark
 - Studies found that the change will mirror what other large retirement plans do
- TSP Modernization Act
 - Expands withdrawal options for participants

To the best of my knowledge, at this time, there is no major legislation in the works to be concerned about.

Respectfully submitted by Keri Niederman