

News

Ashner Quoted in PLANSPONSOR on Potential Legislation on CITs in 403(b)s

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A popular provision of SECURE 2.0 allowing collective investment trusts (“CITs”) as a 403(b) plan investment option was not finalized in the bill, but new proposed legislation brought by Rep. Frank Lucas (R-Oklahoma) would amend certain securities laws to allow this change. Groom of counsel [David Ashner](#) was interviewed by *PLANSPONSOR* about this proposed legislation in their article, “Better Late Than Never: New Bill Would Permit CITs in 403(b)s.”

In the article, Ashner stated, “there is nothing missing here.” *PLANSPONSOR* then noted, Ashner continued that “the bill as written would complete a very popular objective of the SECURE 2.0 project that did not find its way into the December 2022 legislation.”

PLANSPONSOR restated further comments, adding, “Ashner says of the tax law changes that the ‘whole point of this is to get parity’ between different defined contribution-style retirement plans.”

To read the article, [click here](#).