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IRS Announces 2019 Pension Plan Limitations

The Internal Revenue Service announced its annual update to dollar limitations for pension and other retirement plans for tax year 2019. Some of the retirement plan-related limitations are changing because the annual cost-of-living increase met the statutory threshold that triggers their adjustment. This article features a table of highlights.

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The table below provides a few highlights.

RETIREMENT PLAN LIMITS	2019	2018
Elective contribution limit for 401(k), 403(b), and most 457 plans	\$19,000	\$18,500
Catch-up contribution limit for 401(k), 403(b), and most 457 plans (employees over the age of 50)	\$6,000	\$6,000
Defined contribution limit under Section 415 (c)(1)(A)	\$56,000	\$55,000
Annual compensation limit under Sections 401(a)(17), 404(1), 408(k)(3)(C), and 408(k)(6)(D)(ii)	\$280,000	\$275,000
Annual compensation limit for highly-compensated employees	\$125,000	\$120,000

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