

Legislative and Regulatory Report

A monthly review of the latest information of importance to retirement plan sponsors

January 2025

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President Trump announces acting Labor Secretary

Labor (DOL) [announced](#) that President Trump designated Vince Micone as the Acting Labor Secretary. Micone will lead the Department of Labor temporarily at the outset of the Trump administration as it awaits the confirmation of Lori Chavez-DeRemer. Micone will be serving alongside Keith Sonderling, who is acting as Senior Adviser.

Senate HELP Committee discusses priorities

On January 21, the Senate Committee on Health, Education, Labor and Pensions (HELP) held an executive [session](#) to highlight some key health and retirement priorities for this session of Congress. The new Chairman of the HELP Committee, Bill Cassidy (R-LA), said that he would prioritize the flexibility of independent workers, as well as portable benefits such as retirement and health care. Chairman Cassidy also stated that “the Committee must take a hard look at our retirement system, specifically the failures of the Pension Benefit Guaranty Corporation (PBGC).”

New additions to the HELP Committee

Senator Jon Husted (R-OH) and Senator Ashley Moody (R-FL) became [Members](#) of the Senate Committee on Health, Education, Labor and Pensions (HELP). Senator Husted filled the seat vacated by Vice President JD Vance and Senator Moody filled the seat vacated by Secretary of State Marco Rubio.

References and source material used in this publication

"Trump Appoints Acting Secretary for Department of Labor," Remy Samuels, plansponsor.com/trump-appoints-acting-secretary-for-department-of-labor/ (Jan. 21, 2025).

"U.S. Senate Committee on Health, Education, Labor and Pensions: Starting the 119th Congress," help.senate.gov/hearings/starting-the-119th-congress (Jan. 21, 2025).

"U.S. Senate Committee on Health, Education, Labor and Pensions: Members," help.senate.gov/about/members (January 2025).

Keeping watch

You can find the most recent information on issues affecting governmental defined contribution plans, plan sponsors and plan participants on the Employer page of our plan website, NRSforu.com/plansponsor.



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