

## 2022 Puerto Rico Retirement Plan Limits

As announced through Circular Letter No. 22-01 (“CC RI 22-01”), issued by the Puerto Rico Treasury Department (PR Treasury), the following chart outlines the 2022 limits for retirement plans qualified under the Puerto Rico Revenue code of 2011.

The 2022 limits are as follows:

Limit	2022	2021
Elective Deferrals – PR-Only Plans	\$15,000	\$15,000
Elective Deferrals – Dual-Qualified Plans and U.S. Federal Government Thrift Plan	20,000	19,500
Catch-up Contributions – PR-Only Plans and Dual Qualified Plans	1,500	1,500
Catch-up Contributions – Federal Government Thrift Plan	6,500	6,500
After-Tax Contributions – All Plans	10% of the employee’s aggregate compensation during time employee is a plan participant	10% of the employee’s aggregate compensation during time employee is a plan participant
Highly-Compensated Employee Threshold – All Plans	135,000	130,000
Annual Limitation on Compensation – All Plans	305,000	290,000
Annual Benefit Limitation on DB Benefits – All Plans	245,000	230,000
Annual Contribution Limitation on DC Plan Contributions – All Plans	61,000	58,000
Withholding on Periodic Payments	For those retirees with age under 60, the first \$31,000 will not be subject to the 10% withholding. For ages 60 or older as of December 31, the first \$35,000 will not be subject to the 10% withholding	For those retirees with age under 60, the first \$31,000 will not be subject to the 10% withholding. For ages 60 or older as of December 31, the first \$35,000 will not be subject to the 10% withholding

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