

## 2024 Puerto Rico Retirement Plan Limits

As announced through Circular Letter No. 24-01 (CL IR 24-01), issued by the Puerto Rico Treasury Department (PR Treasury), the following chart outlines the 2024 limits for retirement plans qualified under the Puerto Rico Revenue code of 2011, as amended.

The 2024 limits are as follows:

Limit	2024	2023
Elective Deferrals – PR-Only Plans	\$15,000	\$15,000
Elective Deferrals – Dual-Qualified Plans and U.S. Federal Government Thrift Plan	20,000	20,000
Catch-up Contributions – PR-Only Plans and Dual Qualified Plans	1,500	1,500
Catch-up Contributions – Federal Government Thrift Plan	7,500	7,500
After-Tax Contributions – All Plans	10% of the employee’s aggregate compensation during the time employee is a plan participant	10% of the employee’s aggregate compensation during the time employee is a plan participant
Highly-Compensated Employee Threshold – All Plans	155,000	150,000
Annual Limitation on Compensation – All Plans	345,000	330,000
Annual Benefit Limitation on DB Benefits – All Plans	275,000	265,000
Annual Contribution Limitation on DC Plan Contributions – All Plans	69,000	66,000

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