

SECURE 2.0 Act Extends Required Minimum Distribution Deadline to 2025 for Eligible Maryland Retirees

Maryland retirees benefit from SECURE 2.0 Act's RMD delay until 2025, providing key tax-saving opportunities and compliance ease.

MIAMI, FL, UNITED STATES, March 20, 2025 /EINPresswire.com/ -- In a significant regulatory update affecting millions of retirees across the USA, the Department of Taxation and Finance, in alignment with the SECURE 2.0 Act, has confirmed that individuals who turn 73 in 2024 now have the option to delay their first Required Minimum Distribution until April 1, 2025.

This change introduces additional flexibility for retirement account holders, allowing them to better manage their taxable income, optimize retirement savings, and plan their withdrawals more effectively. With retirement planning and [tax preparation](#) playing a crucial role in financial security, this regulatory shift can provide some much-needed breathing room for individuals navigating their post-employment finances.

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Required Minimum Distributions are mandatory withdrawals from tax-deferred retirement accounts, including traditional IRAs, SEP IRAs, SIMPLE IRAs, and 401(k) plans. These withdrawals are required by federal law to ensure that tax-deferred retirement savings are eventually taxed. Generally, Required Minimum Distributions must be taken annually by December 31. However,



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under the revised Maryland tax guidelines, first-time Required Minimum Distribution recipients born in 1951 now have the option to defer their first withdrawal. While this delay provides temporary tax relief and additional time for financial planning, individuals who choose to delay must be aware that they will be required to take two distributions in 2025—one for the 2024 tax year (by April 1, 2025) and another for the 2025 tax year (by December 31, 2025). This double-withdrawal scenario could have significant tax implications, making it crucial for retirees to seek professional financial advice to determine the best course of action.

Financial Implications of Delayed Required Minimum Distributions

For eligible retirees, this adjustment could offer valuable tax-planning opportunities. By postponing the initial Required Minimum Distribution, individuals may be able to temporarily reduce their taxable income for 2024, which could help them avoid being pushed into a higher tax bracket or mitigate the impact of Maryland State Income Tax and Medicare premium surcharges. This can be especially beneficial for retirees whose other sources of income fluctuate year by year. However, financial professionals caution that withdrawing two Required Minimum Distributions in a single year—both the delayed 2024 Required Minimum Distribution and the 2025 Required Minimum Distribution—could ultimately lead to higher tax liabilities in 2025. This scenario may also result in increased Maryland state taxes, higher Medicare premiums, and a potentially larger portion of Social Security benefits being subject to taxation.

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Ajay Mehta, CEO of IBN Technologies

“Delaying the first Required Minimum Distribution may provide short-term tax relief, but retirees must assess its long-term impact to avoid unintended tax burdens next year.” said Ajay Mehta, CEO of IBN Technologies.



The advertisement features a dark blue background with a faint image of a person in a suit. On the right side, there is a large, detailed image of a white alarm clock. The text is white and green. At the top left is the IBN logo. The main headline reads 'SAVE Time & Money ON TAXES!'. Below this are logos for DrakeSoftware, Intuit ProConnect, Lacerte, and Intuit TurboTax. A white rounded rectangle contains a checklist with three items: 'Tax preparation', 'Tax Review', and 'Tax Filing', each with a checkmark. At the bottom, it says 'Book a FREE Consultation today' and 'Get your taxes done right the first time!'. Below the advertisement, the text 'save time and money on taxes' is written in a light blue font.

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Ensuring Compliance and Avoiding Penalties

Failing to meet IRS and Maryland State Taxation deadlines for Required Minimum Distributions can lead to severe financial penalties. The IRS imposes a 25% excise tax on any Required Minimum Distribution amount not withdrawn by the required deadline. However, this penalty can be reduced to 10% if the error is corrected within an eligible time frame. To avoid costly mistakes, retirees must be vigilant about understanding their distribution requirements and ensuring compliance with both federal and state tax regulations.

IBN Technologies, a leading provider of tax and accounting solutions, is dedicated to assisting Maryland retirees in navigating these complex Required Minimum Distribution rules. [Tax and accounting services](#) play a crucial role in optimizing withdrawals, minimizing liabilities, and ensuring compliance with evolving regulations. The company offers expert guidance to ensure individuals calculate their required distributions accurately, avoid penalties, and implement tax-efficient withdrawal strategies that comply with Maryland state laws.

Given these new regulations, retirees need reliable support to ensure compliance and make the most of their retirement savings. As Mehta said, "Our team provides essential tax planning services to help individuals optimize their distributions while avoiding costly mistakes that could impact their financial well-being."

Urgent Assistance Available for Required Minimum Distribution Filings

As the deadline approaches, retirees who require immediate assistance with their Required Minimum Distribution calculations, Tax filings, or financial planning can turn to IBN Technologies for expert support. Whether individuals are preparing to take their annual Required Minimum Distributions before December 31, 2024, or planning their first withdrawal before the April 1, 2025, deadline, IBN Technologies provides customized assistance to ensure compliance and maximize financial benefits. The firm's services include IRS form preparation, Maryland state tax planning, and personalized tax strategies to help clients make informed decisions.

The advertisement features the IBN logo at the top left and CMMI certification logos at the top right. The main headline is "Tax Filing 2025" in large, bold black font, followed by the sub-headline "Get Ready for a Stress-Free Tax Season!". Below this, a yellow banner reads "CERTIFIED EXPERTS YOU CAN COUNT ON" with a checkmark icon. To the right, a laptop displays a "TAX FORM" document. A vertical list of services is shown in white rounded rectangles with blue icons: "TAX FORM UPDATES: 990S, 1040S, 1120S", "EXPERT TAX PLANNING & STRATEGY", "LIAISON WITH TAX ADVISORS", and "DETAILED TAX REVIEWS". At the bottom, a dark blue banner contains the text "FILE WITH EASE" and "FREE CONSULTATION" in white.

Tax filling services

With the complexities involved in Required Minimum Distribution calculations and their federal and state tax consequences, retirees should act promptly to avoid last-minute complications. Having an expert on hand can provide peace of mind and ensure that all regulatory requirements are met efficiently.

Avoid Tax Surprises! Learn How The New RMD Rule Affects You-

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Required Minimum Distribution Regulations and Their Impact on Maryland Retirees

The IRS's adjustment to Required Minimum Distribution rules, driven by the SECURE 2.0 Act, reflects a broader effort to modernize retirement regulations in response to increasing life expectancies and evolving financial landscapes. As Americans live longer and manage retirement funds over extended periods, the ability to delay Required Minimum Distributions aligns with legislative efforts to provide retirees with more control over their financial planning.

However, Maryland tax policies remain subject to change, and retirees must stay informed and proactive in managing their assets. Legislative measures such as the SECURE Act and SECURE 2.0 Act have introduced sweeping changes to the retirement landscape, and further adjustments may be on the horizon. Staying updated on these policy changes is critical to ensuring financial security throughout retirement.

IBN Technologies remains committed to supporting Maryland retirees with expert guidance, up-to-date regulatory insights, and personalized tax planning solutions. By staying informed and working with experienced tax professionals, retirees can confidently navigate IRS and Maryland state tax requirements while making financial decisions that align with their long-term retirement goals.

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About IBN Technologies

[IBN Technologies LLC](#), an outsourcing specialist with 25 years of experience, serves clients across the United States, United Kingdom, Middle East, and India. Renowned for its expertise in RPA, Intelligent process automation includes AP Automation services like P2P, Q2C, and Record-to-Report. IBN Technologies provides solutions compliant with ISO 9001:2015, 27001:2022, CMMI-5, and GDPR standards. The company has established itself as a leading provider of IT, KPO, and BPO outsourcing services in finance and accounting, including CPAs, hedge funds, alternative investments, banking, travel, human resources, and retail industries. It offers customized solutions that drive efficiency and growth.

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