



**Beth Nedrow**

Partner  
406.896.4635  
Billings  
enedrow@hollandhart.com

# Trump Administration Proposes Delay of Fiduciary Rule to July 1, 2019

**Insight — August 10, 2017**

The Trump administration proposed on August 9, 2017 further delays to the Department of Labor's fiduciary rule. The rule, adopted by the Obama administration in April 2016 and originally slated to be effective in April 2017, had already been partially delayed until January 1, 2018. In a notice filed in a lawsuit pending in federal court in Minnesota, the agency stated that it has submitted amendments to the prohibited transaction exemptions that would delay their effective dates to July 1, 2019. The exemptions are the linchpins of the fiduciary rule, and include the best interest contract exemption.

Retirement plan sponsors may welcome the delay, as compliance with the fiduciary rule is expected to require modifications both to internal plan operations as well as relationships with service providers who may not have previously been considered to be fiduciaries for purposes of ERISA.

Contact a member of Holland & Hart's Benefits Law Group if you have questions or need assistance with the fiduciary rule or any other employee benefits matter.

---

*This publication is designed to provide general information on pertinent legal topics. The statements made are provided for educational purposes only. They do not constitute legal or financial advice nor do they necessarily reflect the views of Holland & Hart LLP or any of its attorneys other than the author(s). This publication is not intended to create an attorney-client relationship between you and Holland & Hart LLP. Substantive changes in the law subsequent to the date of this publication might affect the analysis or commentary. Similarly, the analysis may differ depending on the jurisdiction or circumstances. If you have specific questions as to the application of the law to your activities, you should seek the advice of your legal counsel.*