



# **Employee Plans Technical Guidance Phone Forum**

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# Retirement Plans

**Benefit Practitioner**

**Plan Participant, Employee**

**Plan Sponsor**

## Topics for Retirement Plans

- [IRAs](#)
- [Types of Retirement Plans](#)
- [Required Minimum Distributions](#)
- [Retirement Plan FAQs](#)
- [Published Guidance](#)
- [Forms & Publications](#)
- [Correcting Plan Errors](#)
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## Tax Information for Retirement Plans Community



### [Help with Choosing a Retirement Plan](#)

Web guide to help you compare plans

### [File a Retirement Plan Return](#)

Forms 5500, 5500-SF, 5330, 5558 and 8955-SSA

### [Form 2848 - More Changes](#)

Use the March 2012 version to designate a representative for retirement plan issues.

### [Retirement Plans Phone Forums](#)

Check out upcoming phone forums

### [Fix-It Guides](#)

Find, Fix and avoid common mistakes in plans

### [Cost-of-Living Adjustments \(COLAs\)](#)

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### Topics for Retirement Plans

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# Retirement Plans



## Retirement specific guidance...

### Published Guidance



#### [Recent Published Guidance](#)

Guidance published by IRS related to retirement plans.

#### [Published Guidance by Topic \(2010-current\)](#)

Index of retirement plan guidance by subject matter

#### [Archive of Published Guidance](#)

Retirement plan guidance by type - October 2000 to date

#### [Interest Rates Tables](#)

Monthly weighted-average interest rates

#### [Actuarial Tables](#)

Section 7520 tables for valuing annuities, life estates, remainders and reversions


#### [Priority Guidance Plan](#)

Information relating to the Priority Guidance Plan, including links to both the current and prior versions, and news or notices about the Plan.

#### [Advance Releases](#)

Text of revenue rulings, revenue procedures, and other technical items in advance of their Internal Revenue Bulletin publication date

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# Overview

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- Priority Guidance Plan
- EP Determinations Program
- Recently Issued Guidance
- Upcoming Guidance



# Priority Guidance Plan

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- Each year, Treasury and IRS publish a Priority Guidance Plan, updated quarterly
  - Posted on [irs.gov/uac/Priority-Guidance-Plan](https://irs.gov/uac/Priority-Guidance-Plan)
  - Runs from 7/1 to 6/30
  - 41 projects for Employee Benefits (retirement benefits) on the 2013-2014 Plan
  - EP Guidance also works on items not on the Guidance Plan



# EP Determination Letter Program

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- EP Guidance works on guidance items (formal and informal) related to the staggered remedial amendment cycles:
  - individually designed plans
  - pre-approved plans
- Items include:
  - Cumulative List
  - annual revenue procedures
  - extensions
  - expansions to the pre-approved program
  - newsletter articles



# EP Determination Letter Program

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- Cycle C submission period -  
Feb. 1, 2013 - Jan. 31, 2014
  - Individually designed plans
  - Governmental plans that chose to file in Cycle C
  - Status of submissions
- Cycle D submission period -  
Feb. 1, 2014 - Jan. 31, 2015





# EP Determination Letter Program

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- Notice 2013-84 (2013 Cumulative List) is for Cycle D individually designed plans and multiemployer plans
- Cumulative List contains:
  - changes affecting plan qualification requirements
  - six new items - two issued after the Oct. 1 regular cutoff date



# EP Determination Letter Program

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- Form 5300 and 5310 updated Dec. 2013
  - Can continue to use prior version until June 30, 2014
- Form 5307 is currently being revised



# EP Determination Letter Program

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## User Fees

- Rev. Proc. 2014-8 - effective Feb. 2, 2014, modified employee plans user fees
  - in many cases - increased fees
- Form 8717 and 8717-A (user fee forms for determination letter and pre-approved plan letter requests) have not been updated
  - Use most recent version of forms until updated, but submit correct user fee



# EP Pre-approved Plan Program

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- Pre-approved defined contribution plans
  - Second submission period for lead plans under six-year staggered cycle system was  
Feb 1, 2011 - Apr 2, 2012 (extended from 1/31/2012)
- IRS is:
  - nearing end of its review of lead plans
  - anticipating opening two-year window in early spring for adopting employers to adopt pre-approved plans



# EP Pre-approved Plan Program

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- Pre-approved defined benefit plans
  - Second submission period for lead plans is Feb. 1, 2013 - Feb. 2, 2015
    - Recently issued Announcement 2014-4 extended deadline from Jan. 31, 2014 to Feb. 2, 2015
    - Reason - to give IRS time to develop a cash balance program for defined benefit pre-approved plans



# EP Pre-approved Plan Program

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- Extended deadline applies to all DB pre-approved submissions
- Until we issue future guidance, don't submit plans with cash balance features
- Higher user fees apply as of Feb. 1, 2014
- Cycle C sponsors of individually designed plans intending to adopt a pre-approved plan
  - complete Form 8905 by March 31, 2014



# Pre-approved Plan Programs

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- Cash Balance
  - Announcement 2014-4 announced our intention to establish a pre-approved program for cash balance plans
    - Developing parameters and LRMs
    - Will announce requirements and deadlines
- ESOP
  - Developing parameters and LRMs



## 403(b) Pre-approved Plan Program

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- Rev. Proc. 2013-22 & LRMs issued establishing the program
  - Commenters requested: extension, modification of eligibility criteria to allow more plans to participate, clarification of LRMs, and program for individually designed plans
  - No program for individually designed plans
  - Working on guidance that:
    - extends the application deadline, and
    - modifies eligibility to sponsor a pre-approved plan





## Recently Issued Guidance

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- Temporary nondiscrimination relief for closed defined benefit pension plans (Notice 2014-5)
  - Gives limited temporary relief for closed defined benefit plans that are having difficulty meeting the nondiscrimination requirements under Code Sections 401(a)(4) and 410(b)
  - Comments due by Feb. 28, 2014



## Recently Issued Guidance

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- Questions and answers on in-plan Roth rollovers (Notice 2013-74)
- Final regulations on mid-year suspension or modification of employer contributions to safe harbor plans



## Recently Issued Guidance

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- Proposed regulations treating income from Indian fishing rights activity as compensation under section 415
- Proposed regulations requiring electronic filing of Form 5500 series and Form 8955-SSA for certain filers



# Upcoming Guidance

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- Interim amendments
  - We are working on guidance to reduce frequency of required interim amendments
  - Anticipate default rule would be no amendments to plans until end of cycle, unless required by:
    - IRS,
    - statute, or
    - Code Section 411(d)(6) issue



# Upcoming Guidance

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- Rev. Rul. modifying list of plans eligible to participate in group trusts
- Final regulations under IRC Section 401(a)(9) deferred annuities
- Final regulations on Form 8955-SSA
  - Proposed regulations were published June 21, 2012, with reliance pending final regulations



# Upcoming Guidance

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- Notice updating Notice 2002-23 giving administrative penalty relief for late Form 5500 filers
- Rev. Proc. establishing pilot penalty relief program for late annual returns filed by non Title I plans



# Upcoming Guidance

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- Lifetime Income Guidance (aka Target Date Fund Guidance)
  - Developing Notice about the payment of benefits from a defined contribution plan over the life of a participant



# Upcoming Guidance

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- DOMA/*Windsor*
  - Section 3 of DOMA struck down by the U.S. Supreme Court in *United States v. Windsor*
  - Rev. Rul. 2013-17, effective Sept. 16, 2013, holds in part, that same-sex couples, legally married in jurisdictions that recognize their marriages, will be treated as married for federal tax purposes.
  - Upcoming guidance will address the application of *Windsor* and the holdings of Rev. Rul. 2013-17 to periods before Sept. 16, 2013.





# Upcoming Guidance

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- Hybrid plan regulations
  - Finalize Oct. 19, 2010 proposed regulations
  - Proposed transition regulations
- 417(e) regulations
  - Finalize Feb. 3, 2012 proposed regulations
  - New proposed regulations
- Final 430 regulations



# Upcoming Guidance

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- Guidance on approval for changes in funding method
  - Successor to Rev. Proc. 2000-40 (automatic approvals)
  - Successor to Rev. Proc. 2000-41 (procedures for requesting approvals from the IRS)
- Guidance on PRA 2010 (successor to Notice 2011-3)



# Upcoming Guidance

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- Guidance under sections 402(c) and 402(A) on distributions disbursed to multiple destinations
- EPCRS update to Rev. Proc. 2013-12
- Rev. Rul. facilitating rollovers into retirement plans
- Miscellaneous