

## **Delegation Order 7-7 (Formerly DO-172, Rev. 5)**

**Effective Date: November 7, 2007**

### **Waiver of Excise Taxes Imposed Under Section 4971 and Section 4980F of the Internal Revenue Code**

(1) **Authority:** To waive all or part of the 100% excise tax imposed under section 4971(b) of the Internal Revenue Code in accordance with section 3002(b) of the Employee Retirement Security Act of 1974.

(2) **Delegated to:** Director, Employee Plans.

(3) **Redelegation:** This authority may be redelegated for waivers of the additional tax liability resulting from an accumulated funding deficiency of less than \$50 million.

(4) **Authority:** To waive all or part of the excise tax imposed under section 4971(f) of the Internal Revenue Code with respect to liquidity shortfalls within the meaning of section 412(m)(5)(E).

(5) **Delegated to:** Director, Employee Plans.

(6) **Redelegation:** This authority may not be redelegated.

(7) **Authority:** To waive all or part of the excise tax imposed under section 4980F of the Internal Revenue Code if the applicable pension plan fails to satisfy the notice requirements with respect to a reduction of benefit accruals within the meaning of section 4980F(e).

(8) **Delegated to:** Managers in Employee Plans Technical.

(9) **Redelegation:** This authority may not be redelegated.

(10) **Source of Authority:** IRC § 4971, IRC § 4980F, Treasury Order 150-10.

(11) To the extent that the authority previously exercised consistent with this order may require ratification, it is hereby affirmed and ratified. This order supersedes Delegation Order No. 172 (Rev. 5).

(12) Linda E. Stiff, Acting Commissioner of Internal Revenue