

Request for Comments Regarding Implementation of Saver's Match Contributions

Notice 2024-65

I. PURPOSE

This document requests comments on issues related to sections 103 and 104 of Division T of the Consolidated Appropriations Act, 2023, Public Law 117-328, 136 Stat. 4459 (2022), known as the SECURE 2.0 Act of 2022 (SECURE 2.0 Act). Section 103 of the SECURE 2.0 Act, in part, added section 6433 to the Internal Revenue Code (Code), which provides for matching contributions (Saver's Match contributions) paid by the Secretary of the Treasury (Secretary) to applicable retirement savings vehicles on behalf of eligible individuals who make qualified retirement savings contributions. Section 104 of the SECURE 2.0 Act requires the Department of the Treasury (Treasury Department) to take steps to increase public awareness of the availability of Saver's Match contributions and to provide a report to Congress on anticipated promotion efforts by the Treasury Department. The Treasury Department and the Internal Revenue Service (IRS) are soliciting comments to gather input from the public regarding all aspects of sections 103 (including section 6433 of the Code) and 104 of the SECURE 2.0 Act.

II. BACKGROUND

Under section 6433 of the Code, for taxable years beginning after December 31, 2026, an eligible individual is allowed a Saver's Match contribution equal to an applicable percentage of up to \$2,000 of qualified retirement savings contributions to a retirement account. A Saver's Match contribution is generally allowable as a tax credit that is payable by the Secretary as a contribution of up to \$1,000 to an eligible individual's applicable retirement savings vehicle designated by the eligible individual. Section 6433(a)(2)(A) provides that a Saver's Match contribution must be made as soon as practicable after an eligible individual files a tax return making a claim for a Saver's Match contribution. Section 6433(a)(2)(B) provides that an individual who is eligible for a Saver's Match contribution of greater than zero but less than \$100 for the taxable year may elect for the amount claimed to be treated as a refundable income tax credit (rather than contributed to the individual's applicable retirement savings vehicle).

Section 6433(b) provides that the maximum percentage of qualified retirement savings contributions eligible for Saver's Match contributions is 50 percent and is reduced over a phaseout range based on an eligible individual's modified adjusted gross income. While the \$2,000 maximum amount of qualified retirement savings contributions under section 6433(a)(1) is not indexed for inflation, the modified adjusted gross income levels in the phaseout range are indexed for inflation. In determining the phaseout range, the modified adjusted gross income is determined based on the eligible individual's taxpayer filing status. For example, for most married filers, the phaseout range begins at \$41,000 and ends at \$71,000, and for most unmarried filers, the phaseout range begins at \$20,500 and ends at \$35,500.

Section 6433(c) provides that an eligible individual is an individual who has attained the age of 18 as of the close of the taxable year, other than an individual who is (1) a full-time student as defined in section 152(f)(2), (2) claimed as a dependent on another taxpayer's return for a taxable year beginning in the calendar year in which the individual's taxable year begins, or (3) a nonresident alien who meets certain conditions.

Section 6433(d)(1) provides that an eligible individual's qualified retirement savings contributions for a year are the sum of any of the following: (1) contributions to traditional and Roth individual retirement accounts and annuities (IRAs); (2) elective deferrals to a section 401(k) plan, a section 403(b) plan, a governmental section 457(b) plan, a SIMPLE IRA, or a Simplified Employee Pension (SEP) plan; (3) voluntary after-tax employee contributions to a qualified retirement plan or annuity or a section 403(b) plan; and (4) contributions to a section 501(c)(18) plan. Section 6433(d)(2)(A) provides that qualified retirement savings contributions for a taxable year are reduced (but not below zero) by the aggregate distributions received by the individual during a testing period from any IRA, plan, or annuity of a type to which qualified retirement savings contributions may be made. Section 6433(d)(2)(B) provides that the testing period is the period that includes (1) the taxable year during which qualified retirement savings contributions are made, (2) the two preceding taxable years, and (3) the period after the taxable year during which qualified retirement savings contributions are made and before the due date (including extensions) for filing the tax return for that taxable year. Section 6433(d)(2)(C) provides that certain distributions made during the testing period are not taken into account for purposes of the reduction, including any portion of a distribution that is rolled over to another retirement plan or IRA. Section 6433(d)(2)(D)

provides that, for purposes of the reduction, any distribution received by the spouse of an eligible individual is treated as received by that eligible individual if the eligible individual and spouse file a joint return for the taxable year for which the Saver's Match contribution is claimed and for the taxable year during which the spouse receives the distribution.

Under section 6433(e)(2), an applicable retirement savings vehicle is an account or plan that (1) is a traditional (non-Roth) IRA or the non-Roth portion of a section 401(k) plan, a section 403(b) plan, or a governmental section 457(b) plan, (2) is for the benefit of an eligible individual, (3) accepts Saver's Match contributions, and (4) is designated by the eligible individual in such form and manner as the Secretary may provide.

Section 6433(f)(2)(A) provides that a Saver's Match contribution is treated as an elective deferral made by an eligible individual or as an IRA contribution (as applicable), except as provided by the Secretary under regulations. Section 6433(f)(2)(B) provides that the Saver's Match contribution is generally not taken into account with respect to retirement plan and IRA limitations. In addition, under section 6433(f)(2)(C), the Saver's Match contribution is not treated as an amount that may be paid, made available, or distributable to the eligible individual under section 401(k)(2)(B)(i)(IV) or 403(b)(7)(A)(i)(V) (hardships), or section 457(d)(1)(A)(iii) (unforeseeable emergencies).

Section 6433(f)(3) provides that any applicable retirement savings vehicle to which a Saver's Match contribution is made is not treated as violating any requirements under section 401, 403, 408, or 457, as applicable, solely by reason of accepting that contribution.

Section 6433(f)(4)(A) provides that any Saver's Match contribution that was erroneously paid, including a payment that is not made to an applicable retirement savings vehicle, is treated as an underpayment of tax for the taxable year in which the Secretary determines that the payment was erroneous. Section 6433(f)(4)(B)(i) provides that, in the case of an erroneously paid Saver's Match contribution, the distribution of that contribution is excluded from income, and the 10 percent additional tax on early distributions does not apply to the distribution of that contribution or income attributable to such contribution, if the distribution of such amounts is received no later than the due date (including extensions) for filing the individual's tax return for such taxable year. Section 6433(f)(4)(B)(ii) provides that any plan or arrangement that makes a distribution of Saver's Match contributions that were erroneously paid is not treated as violating section 401, 403, or 457 solely by reason of making the distribution.

Section 6433(f)(5) provides that the Saver's Match contribution is not subject to certain reductions or offsets under section 6402 and is not reduced or offset by other assessed Federal taxes that would otherwise be subject to levy or collection.

Section 6433(f)(6) provides that in the case of an applicable retirement savings vehicle to which contributions have been made under section 6433(a)(2) and from which a specified early distribution under section 6433(f)(6)(B) has been made during the taxable year, if the aggregate amount of those contributions exceeds the account balance of that savings vehicle at the end of the taxable year, an additional tax applies (Saver's Match Recovery tax). Section 6433(f)(6)(A) and (D) provide that this Saver's Match Recovery tax is equal to the amount of the excess described in the prior

sentence, reduced by (1) the amount of the 10 percent additional tax on early distributions imposed by section 72(t)(1) that applies to such distribution and (2) allocable investment losses (pursuant to such rules prescribed by the Secretary as may be appropriate). Section 6433(f)(6)(B) provides that a specified early distribution is any portion of a distribution that is (1) made from the applicable retirement savings vehicle to which Saver's Match contributions have been made, (2) includible in gross income, and (3) subject to the 10 percent additional tax on early distributions imposed by section 72(t)(1).

Section 6433(f)(6)(C) provides that an eligible individual may also reduce the Saver's Match Recovery tax (but not below zero) for a taxable year during which a specified early distribution has been made by making additional contributions not in excess of the amount of the specified early distribution to an applicable retirement savings vehicle to which rollover contributions may be made. The Saver's Match Recovery tax is reduced to the extent of the additional contributions. The additional contributions must be made by the due date (including extensions) of the eligible individual's tax return for the taxable year in which the Saver's Match Recovery tax would otherwise be owed. In addition, an eligible individual's additional contributions to an applicable retirement savings vehicle that is not an IRA may only be made to the vehicle if the individual is otherwise eligible to make contributions to the vehicle. Under section 6433(f)(6)(C)(iv) and (v), these additional contributions are treated as having been transferred in a direct trustee-to-trustee transfer within 60 days of the specified early distribution.

Section 103(c)(2) of the SECURE 2.0 Act provides for the amendment of forms to require separate reporting of the aggregate amount of Saver's Match contributions received by an applicable retirement savings vehicle. Section 103(c)(2)(A) provides for the amendment of forms required under section 6058 of the Code for reporting the aggregate amount of Saver's Match contributions received by a retirement plan during a plan year. Section 103(c)(2)(B) of the SECURE 2.0 Act provides for similar reporting with respect to IRAs.

Section 104 of the SECURE 2.0 Act requires the Treasury Department to take steps to increase public awareness of Saver's Match contributions, and to provide a report to Congress no later than July 1, 2026, summarizing the anticipated promotional efforts. The report must include a description of plans for: (1) the development and distribution of digital and print materials, including the distribution of such materials to states for participants in state facilitated retirement savings programs; (2) the translation of such materials into the 10 most commonly spoken languages in the United States after English (as determined by reference to the most recent American Community Survey of the Bureau of the Census); and (3) communicating the adverse consequences of early withdrawal from an applicable retirement savings vehicle to which a matching contribution has been paid under section 6433(a)(2) of the Code, including the operation of the Saver's Match Recovery tax under section 6433(f)(6) and associated early withdrawal taxes. The report must also include such other information as the Secretary determines is necessary.

III. REQUEST FOR COMMENTS

Saver's Match contributions represent a new approach to promoting retirement savings and an important opportunity to improve the long-term financial security for millions of low- to moderate-income Americans. Thoughtful and strategic preparation by the Treasury Department and the IRS, as well as other stakeholders, will be necessary for the program to reach its full potential in improving the retirement readiness of low- to moderate-income Americans. The Treasury Department and the IRS seek to implement Saver's Match contributions in a manner that will minimize costs and administrative burdens for all stakeholders, streamline the process for eligible individuals to claim Saver's Match contributions, and encourage retirement plans and IRAs to accept Saver's Match contributions so that Saver's Match contributions are consolidated with other retirement assets. Comments are requested from the perspective of all interested stakeholders, including eligible individuals, volunteer and for-profit tax preparers, organizations that serve and advise eligible individuals, IRA custodians and trustees, and retirement plan administrators, recordkeepers, and sponsors, to gain a better understanding of the issues related to the implementation of, and compliance with, this provision. Specifically, the Treasury Department and the IRS request comments that address the following questions:

A. Eligibility for Saver's Match Contributions

Question 1: What practical considerations should the Treasury Department and the IRS take into account in guidance regarding an individual's eligibility for Saver's Match contributions? In particular, what guidance would be helpful to explain the exclusion from eligibility for certain nonresident aliens under section 6433(c)(3) (an exclusion that does not apply under the Saver's Credit under section 25B), application

of the modified adjusted gross income limit under section 6433(b), and the determination of qualified retirement savings contributions under section 6433(d) (taking into account the effect of certain distributions under section 6433(d)(2))?

Question 2: In order to be eligible for a Saver's Match contribution, an eligible individual must make qualified retirement savings contributions. What are the relevant barriers individuals face in making qualified retirement savings contributions, including any unique barriers faced by specific underserved communities? For example, do individuals face barriers in learning about or becoming aware of available retirement savings opportunities and are there platforms and forums that could be used to inform individuals of opportunities and encourage retirement savings? How can the Treasury Department and the IRS help individuals overcome these barriers and encourage individuals to make qualified retirement savings contributions and claim Saver's Match contributions?

B. How Saver's Match Contributions Are Claimed

Question 3: What considerations should the Treasury Department and the IRS take into account regarding the method (such as an IRS form or other means) by which an eligible individual must claim Saver's Match contributions (including ways in which the method used should differ from the existing Form 8880, *Credit for Qualified Retirement Savings Contributions*, used to claim the Saver's Credit under section 25B)? If a form for claiming Saver's Match contributions is based on the Form 8880, how should that form be modified?

Question 4: Taking into account that eligibility for the Saver's Match contribution is based, in part, on an eligible individual's modified adjusted gross income and filing

status, should eligible individuals be required to file a Form 1040, *U.S. Individual Income Tax Return*, in order to claim a Saver's Match contribution, or should a standalone form that requires relevant information be provided that does not require an accompanying Form 1040 be used (for individuals who are not required to file a Form 1040 due to income level)?

Question 5: What methods should the Treasury Department and the IRS consider in order to simplify, from the perspective of eligible individuals, the procedure for an eligible individual to claim Saver's Match contributions and designate an applicable retirement savings vehicle?

Question 6: For an eligible individual whose Saver's Match contribution amount for a year would be less than \$100, what considerations should the Treasury Department and the IRS take into account regarding the eligible individual's option to have that amount be treated as a refundable income tax credit? For example, what should the default election be if an eligible individual claims a Saver's Match contribution amount for a year that is less than \$100, but fails to affirmatively elect an applicable retirement savings vehicle to receive the Saver's Match contribution?

C. How to Designate the Destination for Saver's Match Contributions

Question 7: How should eligible individuals designate an IRA as an applicable retirement savings vehicle to receive Saver's Match contributions? What would be the best method for IRA trustees and custodians to communicate to eligible individuals (including through existing procedures such as using a password-protected website) the information (including account and routing information) needed to claim Saver's Match contributions? For example, should the IRS use the same method for designating an

IRA to which tax refunds are paid via direct deposit (using a form similar to Form 8888, *Allocation of Refund (Including Savings Bond Purchases)*), which requires identification of account and routing numbers? Alternatively, should a method be provided for IRA trustees and custodians (or other service providers) to provide to the IRS information identifying account and routing numbers without requiring the eligible individual to provide that information, and if so, what method should the Treasury Department and the IRS consider?

Question 8: How should eligible individuals designate a retirement plan as an applicable retirement savings vehicle to receive Saver's Match contributions? What would be the best method for retirement plans to communicate to eligible individuals the information (including account and routing information) needed to claim Saver's Match contributions? For example, should a method be provided for plan service providers to provide to the IRS information identifying a trustee's (or other service provider's) account and routing numbers without requiring the eligible individual to provide that information?

Question 9: Should the IRS provide to the trustee or other service provider allocation directions in an addenda record associated with an Automated Clearing House (ACH) transaction? Are there other approaches to providing allocation directions that the IRS should consider, such as a participating service provider registration process in which service providers access allocation instructions in another format? What information would the IRS need to provide as part of an addenda record or other similar approach to facilitate Saver's Match contributions? Would the information required differ between retirement plans and IRAs?

Question 10: What steps could be taken to ensure that a Saver's Match contribution is correctly made to an eligible individual's applicable retirement savings vehicle? What steps could be taken to prevent the disbursement of Saver's Match contributions to an ineligible account, such as a Roth IRA (which, under section 6433(e)(2)(A)(ii), may not receive Saver's Match contributions and is, thus, not an applicable retirement savings vehicle), particularly if the eligible individual provides account and routing information to designate the retirement account?

Question 11: If a payment is erroneously made to an account that is not an applicable retirement savings vehicle, section 6433(f)(4) requires the amount to be treated as an underpayment of tax for the taxable year in which the Secretary determines the payment was erroneous. What considerations should the Treasury Department and the IRS take into account regarding the treatment of erroneous Saver's Match contributions, including if an applicable retirement savings vehicle returns a Saver's Match contribution to the Treasury Department?

D. How the Treasury Department Completes Saver's Match Contributions

Question 12: How can the Treasury Department and the IRS assist eligible individuals who make qualified retirement savings contributions to a Roth IRA and who do not otherwise participate in an IRA or retirement plan that accepts Saver's Match contributions? For example, certain states require employers to provide automatic Roth IRA contributions for individuals who do not otherwise participate in an employer-sponsored retirement plan and do not elect out of the automatic contributions. Would there be significant cost savings in facilitating a streamlined approach for opening up a

traditional IRA in state automatic Roth IRA programs and, if so, what IRS guidance would be helpful for these programs to realize these cost savings?

Question 13: In connection with Form 8888 (which permits a taxpayer to designate an IRA as a recipient of tax refunds), a Treasury Department website includes Frequently Asked Questions (<https://www.fiscal.treasury.gov/efr/faq-tax-refund.html>) relating to the process for paying tax refunds via direct deposit, including to IRAs. For example, the Frequently Asked Questions relating to the process for paying tax refunds to IRAs include information on procedures that apply if a refund is transmitted into an incorrect account, fraud is suspected, or the refund is returned. Should similar information be provided with respect to the payment of Saver's Match contributions to a designated IRA or retirement plan or is different or additional information needed?

Question 14: What practical or administrative considerations should be taken into account with regard to the process for contributing Saver's Match contributions to a designated IRA or retirement plan? For example, each tax refund paid electronically is currently sent via a separate ACH transaction, even if there are millions of separate ACH transactions sent to the same financial institution. Would any issues arise if each Saver's Match contribution was also sent via a separate ACH transaction? In the alternative, should a procedure be developed by which Saver's Match contributions for multiple eligible individuals are batched together with respect to payments made to a particular retirement savings vehicle or with respect to payments made to a particular trustee, custodian, or recordkeeper?

Question 15: What considerations should the Treasury Department and the IRS take into account if the Saver's Match contribution cannot be completed (for example, if

an eligible individual makes a claim for a Saver's Match contribution, but does not properly designate an applicable retirement savings vehicle to receive the Saver's Match contribution, makes a mistake in entering information relating to the designated vehicle, or ceases to participate in the designated vehicle prior to the payment of the Saver's Match contribution)? For example, should a default destination be developed (perhaps modeled after rules for automatic portability transactions with respect to automatic cash-outs of small retirement plan benefits, as described in the preamble of the Department of Labor proposed Automatic Portability Transaction Regulations, 89 FR 5624, 5625, Jan. 29, 2024)?

Question 16: Should the Treasury Department and the IRS consider developing a process by which the IRS sends information in advance to an applicable retirement savings vehicle about anticipated Saver's Match contributions, similar to the process by which payroll providers preview contributions to retirement plans so that the plans can identify any issues before remittance? If so, how should this process work, and can this process be implemented to minimize burdens on stakeholders and address privacy risks?

E. Saver's Match Recovery Tax on Specified Early Distributions

Question 17: If an individual receives a specified early distribution before reaching age 59½ (and no exception to the additional tax under section 72(t) applies), that distribution may be subject to a Saver's Match Recovery tax under section 6433(f)(6) in addition to income tax. The Saver's Match Recovery tax is reduced by the 10% additional tax liability under section 72(t) applicable to the specified early distribution. How can the IRS facilitate calculating and reporting of the Saver's Match

Recovery tax? For example, Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*, is used by taxpayers to claim exceptions to the section 72(t) additional tax and to pay additional taxes on retirement plans, IRAs, and other tax-favored accounts. Should a similar method be used with respect to reporting the Saver's Match Recovery tax?

Question 18: For purposes of calculating the Saver's Match Recovery tax, what guidance would be helpful regarding the treatment of rollovers and transfers from an applicable retirement savings vehicle that has received Saver's Match contributions (for example, with respect to the possible application of the Saver's Match Recovery tax to subsequent distributions)?

Question 19: Section 6433(f)(6)(D) provides that the Secretary may provide rules for reducing the amount of the Saver's Match Recovery tax by the allocable investment losses in an applicable retirement savings vehicle. What guidance would be helpful with respect to the determination of investment losses in a particular applicable retirement savings vehicle? For example, as an alternative to allocating investment losses in the applicable retirement savings vehicle, would it be burdensome for retirement plans and IRAs to have a method of accounting for separate sources (such as maintaining a subaccount) for Saver's Match contributions?

Question 20: Section 6433(f)(6)(C) provides rules for a reduction in the Saver's Match Recovery tax on account of a recontribution by an eligible individual of a specified early distribution. What guidance would be helpful with respect to these recontributions? For example, does the method of reporting recontributions of qualified disaster distributions on Form 8915-F, *Qualified Disaster Retirement Plan Distributions*

and Repayments, provide a model that could be used for recontributions of specified early distributions?

F. Reporting and Disclosure

Question 21: Section 103(c)(2) of the SECURE 2.0 Act directs the Secretary to amend forms relating to reports required under section 6058 of the Code for retirement plans (for example, Form 5500 series)¹ to require reporting of aggregate amounts of Saver's Match contributions received by an applicable retirement savings vehicle during a year and to require similar reporting relating to IRAs (for example, Form 5498, *IRA Contribution Information*). How can these forms be amended in a manner that reduces administrative burdens for retirement plans and IRA trustees and custodians?

Question 22: What information should be required to be available to assist eligible individuals in determining whether a particular IRA or retirement plan will accept Saver's Match contributions, and where should that information be located? Should plan administrators and IRA trustees and custodians be required to provide an annual written notification to retirement plan participants and IRA owners describing the availability of Saver's Match contributions with respect to qualified retirement savings contributions to the retirement plan or IRA (and, if Saver's Match contributions are not accepted, that the eligible individual can claim Saver's Match contributions by identifying another applicable retirement savings vehicle)? For example, under § 1.401(k)-3(d)(2)(ii)(B), a safe harbor notice must describe any contributions under a safe harbor plan for matching contributions to another retirement plan on account of elective contributions or

¹ Form 5500 series returns include Form 5500, *Annual Return/Report of Employee Benefit Plan*, Form 5500-SF, *Short Form Annual Return/Report of Small Employee Benefit Plan*, and Form 5500-EZ, *Annual Return of A One Participant (Owners/Partners and Their Spouses) Retirement Plan or A Foreign Plan*.

employee contributions under the retirement plan. If an annual written notification is required, what information should be included to encourage eligible individuals to claim Saver's Match contributions?

G. Miscellaneous Issues

Question 23: Other than issues under the Code, are there any issues under applicable Federal, state, or local law that are a cause for concern regarding the operation of the rules for Saver's Match contributions?

Question 24: Are there any methods or procedures not previously discussed that would minimize costs and administrative burdens across stakeholders implementing Saver's Match contributions, encourage retirement plans and IRA custodians to accept Saver's Match contributions, and streamline the process for eligible individuals to claim Saver's Match contributions?

Question 25: Retirement plans and IRAs that accept Saver's Match contributions will need to be amended to provide for those contributions. What considerations should the Treasury Department and the IRS take into account regarding the content and timing of these amendments, including with respect to pre-approved retirement plans and IRAs? What guidance would be helpful with respect to these amendments?

Question 26: The Treasury Department and the IRS anticipate issuing written guidance, publications, and updated forms and instructions. What additional efforts would be helpful to promote and increase public awareness for Saver's Match contributions (including with respect to different demographic groups, such as individuals for whom English is not their primary language)? Are there any online tools (for example, calculators or social media-based tools) that the Treasury Department and

the IRS should utilize or develop to encourage contributions to applicable retirement savings vehicles, promote the claiming of Saver's Match contributions, and facilitate the administration of Saver's Match contributions?

Question 27: Are there ways that the Treasury Department and the IRS can use innovative technology, such as blockchain technology, to facilitate Saver's Match contributions?

Question 28: What guidance, if any, would be helpful relating to the transition from the Saver's Credit under section 25B to Saver's Match contributions under section 6433?

Question 29: Although Saver's Match contributions generally are treated as elective deferrals, including for purposes of applying distribution limitations, section 6433(f)(2)(C) provides that Saver's Match contributions are not treated as amounts that may be paid, made available, or distributable to an eligible individual in the case of a hardship distribution under section 401(k)(2)(B)(i)(IV) or 403(b)(7)(A)(i)(V), or an unforeseeable emergency distribution under section 457(d)(1)(A)(iii). What guidance, if any, would be helpful regarding implementation of this provision by plan administrators, for example, regarding separate accounting of Saver's Match contributions?

IV. SUBMISSION OF COMMENTS

Written comments should be submitted on or before November 4, 2024. Consideration will be given, however, to any written comment submitted after November 4, 2024, if such consideration will not delay the issuance of guidance. The subject line

for the comments should include a reference to Notice 2024-65. Comments may be submitted in one of two ways:

(1) Electronically via the Federal eRulemaking Portal at www.regulations.gov (type IRS-2024-0034 in the search field on the [regulations.gov](http://www.regulations.gov) homepage to find this notice and submit comments).

(2) Alternatively, by mail to: Internal Revenue Service, CC:PA:01:PR (Notice 2024-65), Room 5203, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

All commenters are strongly encouraged to submit comments electronically. The Treasury Department and the IRS will publish for public availability any comment submitted electronically, or on paper, to its public docket on [regulations.gov](http://www.regulations.gov).

V. DRAFTING INFORMATION

The principal author of this notice is Tom Morgan of the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). However, other personnel from the Treasury Department and the IRS participated in its development. For further information regarding this notice, please contact Mr. Morgan at (202) 317-6700 (not a toll-free number).