

SECTION 1. PURPOSE

This revenue procedure provides that the third six-year remedial amendment cycle for pre-approved defined benefit plans begins on May 1, 2020, and ends on January 31, 2025. It further provides that the on-cycle submission period for providers to submit applications for opinion letters for pre-approved defined benefit plans begins on August 1, 2020, and ends on July 31, 2021.

SECTION 2. BACKGROUND

.01 Rev. Proc. 2016-37, 2016-29 I.R.B. 136, provides that every pre-approved plan has a regular, six-year remedial amendment cycle. It also sets forth schedules for the second six-year remedial amendment cycle for pre-approved defined benefit plans (beginning on February 1, 2013, and ending on January 31, 2019) and for the third six-year remedial amendment cycle for pre-approved defined benefit plans (beginning on February 1, 2019, and ending on January 31, 2025). However, it further provides that the Internal Revenue Service (IRS) may revise the schedules for remedial amendment cycles for pre-approved plans to respond to changing circumstances and the needs of plan sponsors and that any such revisions and the timing of the submission periods within each cycle will be announced in future guidance.

.02 Announcement 2018-05, 2018-13 I.R.B. 461, provides that the second six-year remedial amendment cycle for pre-approved defined benefit plans ends on April 30, 2020 (rather than on January 31, 2019, as originally set forth in Rev. Proc. 2016-37). Announcement 2018-05 also states that the IRS will announce in future guidance a

delayed beginning date for the third six-year remedial amendment cycle for pre-approved defined benefit plans.

.03 Rev. Proc. 2017-41, 2017-29 I.R.B. 92, modifies the pre-approved letter program by combining the master and prototype and volume submitter programs into a new opinion letter program. Under this program, providers of pre-approved plans may apply for new opinion letters once every six years. Rev. Proc. 2017-41 sets forth the procedures for obtaining opinion letters for qualified pre-approved plans submitted with respect to the third (and subsequent) six-year remedial amendment cycles. Pre-approved defined contribution plans have different six-year remedial amendment cycles than pre-approved defined benefit plans. Thus, the same six-year remedial amendment cycle applies with respect to all pre-approved defined contribution plans, and a separate six-year remedial amendment cycle applies with respect to all pre-approved defined benefit plans.

.04 Rev. Proc. 2016-37 and Rev. Proc. 2017-41 provide that the IRS will review plans that have been submitted during the applicable on-cycle submission period for a six-year remedial amendment cycle, taking into account the applicable Cumulative List of Changes in Plan Qualification Requirements that identifies changes in the qualification requirements of the Internal Revenue Code as well as items of published guidance relating to the plan qualification requirements. Rev. Proc. 2017-41 provides that when the review of a remedial amendment cycle for pre-approved plans has neared completion, the IRS will announce the date by which adopting employers must adopt the newly approved plans.

SECTION 3. THIRD SIX-YEAR REMEDIAL AMENDMENT CYCLE AND ON-CYCLE SUBMISSION PERIOD FOR PROVIDERS OF PRE-APPROVED DEFINED BENEFIT PLANS

.01 The third six-year remedial amendment cycle for pre-approved defined benefit plans begins on May 1, 2020, and ends on January 31, 2025 (the same end date set forth in Rev. Proc. 2016-37).

.02 The on-cycle submission period for pre-approved defined benefit plan providers to submit applications for opinion letters with respect to the third six-year remedial amendment cycle begins on August 1, 2020, and ends on July 31, 2021.

.03 When the IRS review process for pre-approved defined benefit plans for the third six-year remedial amendment cycle has neared completion, the IRS will announce the date by which adopting employers must adopt the newly approved plans and, if they are otherwise eligible, apply for an individual determination letter.

SECTION 4. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2016-37 and Rev. Proc. 2017-41 are modified.

SECTION 5. EFFECTIVE DATE

This revenue procedure is effective December 16, 2019.

SECTION 6. PAPERWORK REDUCTION ACT

The collection of information contained in Rev. Proc. 2017-41 has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545-1674.

SECTION 7. DRAFTING INFORMATION

The principal author of this revenue procedure is Arslan Malik of the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment

Taxes). For further information regarding this revenue procedure contact Employee Plans at (513) 975-6319 (not a toll-free number).