Employee Plans News - Issue 2010-08 - October 1, 2010

1. New Law Allows In-Plan Rollovers to Designated Roth Accounts

Rollovers to Designated Roth Accounts: Sponsors may amend 401(k) and 403(b) plans (and governmental section 457(b) plans for tax years beginning after 2010) to allow participants to transfer eligible rollover distributions to their designated Roth accounts in the plan.

2. Paid Tax Return Preparers

- New Online Registration System Is Now Available: All paid tax return preparers must use the new registration system to obtain a required Preparer Tax Identification Number.
- FAQs on New Requirements for Tax Return Preparers: The IRS has updated these frequently asked questions.