IRS Realignment of Technical Work

- Guidance for qualified plans and IRAs shifted from TE/GE to TE/GE Counsel, specifically:
  - Revenue Rulings
  - Revenue Procedures
  - Announcements
  - Notices
  - Technical Advice
  - Information Letters
- Employee Plans retains authority to issue PLRs
New IRS Management

• EP Exams Director: Lisa J. Beard-Niemann
• EP Rulings & Agreements Director: Karen Truss
  – Both come from outside of Employee Plans

IRS No Longer to Answer E-mail Questions
IRS No Longer to Answer E-mail Questions

• Effective October 1, 2015, IRS EP will no longer accept technical questions via:
  – e-mail
  – questions forwarded from IRS Customer Account Services

• Due to realignment of legal work
  – EP no longer has the resources to do research and provide answers for legal topics

• PLR is an alternative
  • [Employee Plan News](http://www.irs.gov/Retirement-Plans/Employee-Plans-Email-Questions)
    newsletter, Issue 2015-9, July 31, 2015

Abridged Glossary of IRS-EP Terminology
Abridged Glossary of IRS-EP Terminology

• **N. 2015-49 Use of Lump Sum Payments to Replace Lifetime Income Being Received By Retirees Under Defined Benefit Pension Plans**
  – Notice 2015-49, once you start DB RMD, no changes, except for death, retirement or plan termination
  – Ends lump-sum risk-transferring program
    • longevity payment risk and investment risk transferred from plan sponsor to retiree taking the lump-sum distribution

• **Reducing/Suspending Safe Harbor 401(k) Mid-year**
  – Final regulations to reduce or suspend the safe harbor contribution
Abridged Glossary of IRS-EP Terminology

• **402(f) Notice, Special Tax Notice or Rollover Notice**
  – A non-Roth Notice and a Roth Notice
  – Notice 2007-7, also add to the notice the fees for those leaving money after severance

• **Qualified Longevity Annuity Contract (QLAC)**
  – Annuity start at 80 or 85 or beneficiary collect.
Abridged Glossary of IRS-EP Terminology

• **Multiple Destinations**
  – Notice 2015-54: Allocating pretax and after-tax amounts among disbursements that are made to multiple destinations from a qualified plan
  – Which to apply to partial direct rollover when the participant has after-tax contributions?
    – Code Section 72(e)(8), or
    – Code Section 402(c)(2)

  – IRR potentiality
    • Caveat: 415; ACP

• **Treatment of a TDF Series as a Single Right or Feature**
IRS/DOL Qualified Acronyms

- **QAB**: Quality Assurance Bulletin
- **QACA**: Qualified Automatic Contribution Arrangement
- **QDIA**: Qualified Default Investment Arrangement
- **QDRO**: Qualified Domestic Relations Order
- **QJSA**: Qualified Joint and Survivor Annuity
- **QMAC**: Qualified Matching Contribution
- **QNEC**: Qualified Nonelective Contribution
- **QOSA**: Qualified Optional Survivor Annuity
- **QPSA**: Qualified Pre-retirement Survivor Annuity
- **QSLOB**: Qualified Separate Line of Business
- **QTA**: Qualified Termination Administrator

Recent New IRS Compliance Aides
IRS VCP Submission Kits

• New for 2015: Failure to Make Timely Required Contributions to a Money Purchase or Target Benefit Plan

• Other VCP Submission Kits
  – A 403(b) missing plan document VCP Submission kit for plan sponsors who missed the December 31, 2009 document deadline.
  – A Missed Pre-approved DC and DB EGTRRA Restatement Kits

Alert Guidelines; Explanations and Plan Deficiency Paragraphs

1. **Explanation** ➔ guidance in the law and legal citations.

2. **Alert Guidelines** (Work sheets) use to review retirement plans.

3. **Plan Deficiency Paragraphs** (Check sheets) ➔ pre-approved wording that satisfies Internal Revenue Code requirements.

<table>
<thead>
<tr>
<th>Subject Packages</th>
<th>17 Subject Packages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Participation Standards</td>
<td>Minimum Participation Standards (Publication 6388, Form 5622, Form 6040)</td>
</tr>
<tr>
<td>Minimum Vesting Standards - Defined Contribution Plans</td>
<td>Minimum Vesting Standards - Defined Contribution Plans (Publication 6389, Form 5623, Form 6041)</td>
</tr>
<tr>
<td>Minimum Vesting Standards - Defined Benefit Plans</td>
<td>Minimum Vesting Standards - Defined Benefit Plans (Publication 4692, Form 5624, Form 8401)</td>
</tr>
<tr>
<td>Joint and Survivor Annuities</td>
<td>Joint and Survivor Annuities (Publication 6391, Form 5625, Form 6042)</td>
</tr>
<tr>
<td>Miscellaneous Provisions</td>
<td>Miscellaneous Provisions (Publication 6392, Form 5626, Form 6043)</td>
</tr>
<tr>
<td>Coverage and Nondiscrimination Requirements - DC Plans</td>
<td>Coverage and Nondiscrimination Requirements - DC Plans (Publication 6393, Form 5627, Form 6045)</td>
</tr>
<tr>
<td>Coverage and Nondiscrimination Requirements - DB Plans</td>
<td>Coverage and Nondiscrimination Requirements - DB Plans (Publication 4965, Form 9638, Form 9640)</td>
</tr>
<tr>
<td>Limitations on Contributions and Benefits</td>
<td>Limitations on Contributions and Benefits (Publication 7001, Form 8384, Form 6044)</td>
</tr>
<tr>
<td>Top-Heavy Requirements</td>
<td>Top-Heavy Requirements (Publication 7002, Form 8385, Form 8397)</td>
</tr>
<tr>
<td>Employee Leasing</td>
<td>Employee Leasing (Publication 7003, Form 8386, Form 8398)</td>
</tr>
<tr>
<td>Required Plan Distributions</td>
<td>Required Plan Distributions (Publication 7004, Form 8387, Form 8399)</td>
</tr>
<tr>
<td>Affiliated Service Groups</td>
<td>Affiliated Service Groups (Publication 7005, Form 8388, Form 8400)</td>
</tr>
<tr>
<td>Employee and Matching Contributions</td>
<td>Employee and Matching Contributions (Publication 7334, Form 8799, Form 9416)</td>
</tr>
<tr>
<td>Section 401(k) Requirements</td>
<td>Section 401(k) Requirements (Publication 7335, Form 9002, Form 9417)</td>
</tr>
<tr>
<td>Section 401(h)</td>
<td>Section 401(h) (Publication 11433, Form 13069, Form 13070)</td>
</tr>
<tr>
<td>Section 436 Limitations</td>
<td>Section 436 Limitations (Publication 5139, Form 14582, Form 14583)</td>
</tr>
</tbody>
</table>