

MEMO# 30479

December 14, 2016

IRS Publishes 2016 Required Amendments List for Qualified Retirement Plans

[30479] December 14, 2016 TO: ICI Members SUBJECTS: Pension RE: IRS Publishes 2016 Required Amendments List for Qualified Retirement Plans

Notice 2016-80 (attached) contains the 2016 Required Amendments (RA) List for Qualified Retirement Plans, which is the first of such annual RA lists for individually-designed plans, as announced earlier in Revenue Procedure 2016-37.[\[1\]](#) Reflecting the changes to the determination letter program and amendment rules for individually-designed plans (including elimination of the staggered five-year remedial amendment cycle), the RA list basically replaces the annual Cumulative List of Changes in Plan Qualification Requirements for individually-designed plans, last published in 2015.[\[2\]](#) The new RA list includes only those items for which an amendment must be adopted by the end of the second calendar year following the year in which the RA list is published—in this case, December 31, 2018.[\[3\]](#)

The Notice further explains that the RA list for a given year will include statutory and administrative changes in qualification requirements that are first effective during the plan year in which the list is published, but will not include guidance issued or legislative changes enacted after the list is prepared. It also will not include legislative changes for which Treasury and/or IRS expect to issue future guidance (to be included on a future year RA list), changes in qualification requirements that permit (but do not require) new optional plan provisions, or changes in tax laws that do not affect the qualification rules under Code section 401(a) (such as funding requirements).

The RA list is divided into two parts: Part A covers qualification changes that generally would require an amendment to most plans or to most plans of the type affected by the change, and Part B covers qualification changes that would not require an amendment to most plans unless the plan has an unusual provision (such as a plan that does not incorporate by reference a particular qualification requirement that is typically incorporated by reference).

The 2016 RA list includes no items in Part A and only one item in Part B: Restrictions on accelerated distributions from underfunded single-employer plans in employer bankruptcy under Code section 436 (Highway and Transportation Funding Act of 2014, P.L. 113-159, §2003).

Elena Barone Chism
Associate General Counsel

[Attachment](#)

endnotes

[1] Revenue Procedure 2016-37 modifies the determination letter program and amendment requirements for individually designed plans. See Memorandum to Pension Members No. 19-16 [[30015](#)], dated July 6, 2016.

[2] See Memorandum to Pension Members No. 38-15 [[29591](#)], dated December 23, 2015.

[3] As provided in Revenue Procedure 2016-37, the existing rule for discretionary amendments remains in place (*i.e.*, discretionary amendments must be adopted by the end of the plan year in which the plan amendment is operationally put into effect).

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.