

MEMO# 31491

November 19, 2018

IRS and Treasury Release 2018-2019 Priority Guidance Plan -- Retirement Plan Items

[31491]

November 19, 2018 TO: ICI Members
Pension Committee

Pension Operations Advisory Committee SUBJECTS: Pension RE: IRS and Treasury Release
2018-2019 Priority Guidance Plan -- Retirement Plan Items

The IRS and Treasury Department have released their 2018-2019 Priority Guidance Plan listing their priorities for tax regulations and other administrative guidance through June 2019.[\[1\]](#) We are pleased to report the following projects related to retirement savings requested by the Institute[\[2\]](#) have been or continue to be included on the plan:

- Regulations under §411(a)(11).[\[3\]](#)
- Guidance on hardship distributions under §401(k) to reflect modifications made by the Bipartisan Budget Act of 2018.[\[4\]](#)
- Revenue procedure modifying EPCRS to provide guidance with regard to certain corrections.[\[5\]](#)

The 2018-2019 Priority Guidance Plan also includes numerous other projects that relate to retirement savings. These projects include:

- Regulations under §401(a)(9) updating life expectancy and distribution period

tables for purposes of the required minimum distribution rules.

- Guidance on the universal availability requirement under §403(b).
- Guidance on the timing of amendments to §403(b) plans.
- Regulations under §§219, 408, 408A, and 4973 regarding IRAs.
- Guidance updating regulations for service credit and vesting under §411.
- Guidance relating to the unified plan rule for §413(c) multiple employer plans.
- Regulations on the definition of governmental plan under §414(d).
- Guidance regarding the aggregation rules under §414(m).
- Regulations relating to the reporting requirements under §6057.
- Additional guidance on issues relating to lifetime income from retirement plans and IRAs.

- Guidance on missing participants.

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endnotes

[1] The 2018-2019 Priority Guidance Plan is available at:
https://www.irs.gov/pub/irs-utl/2018-2019_pgp_initial.pdf.

[2] See ICI Memorandum No. 31249, dated June 15, 2018, available here:
https://www.ici.org/my_ici/memorandum/memo31249

[3] Section references are to the Internal Revenue Code.

[4] Last week, the IRS and Treasury proposed amended regulations on hardship distributions, with public comments due by January 14, 2019. See ICI Memorandum No. 31486, dated November 16, 2018, available here:
https://www.ici.org/my_ici/memorandum/memo31486

[5] Revenue Procedure 2018-52, published in October, provided for certain modifications to EPCRS and indicated that the IRS is considering additional changes. See ICI Memorandum No. 31426, dated October 9, 2018, available here:
https://www.ici.org/my_ici/memorandum/memo31426.

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