

MEMO# 11200

August 19, 1999

DOL PROPOSES RULES ON PROVIDING REQUESTED DOCUMENTS

[11200] August 19, 1999 TO: PENSION COMMITTEE No. 54-99 RE: DOL PROPOSES RULES ON PROVIDING REQUESTED DOCUMENTS

The Department of Labor has published proposed rules, which implement provisions of the Taxpayer Relief Act of 1997 that limit a plan administrator's obligation to provide plan-related documents to the Department. Specifically, the proposed regulations would implement the Taxpayer Relief Act's amendments to ERISA that require plan administrators to furnish the Department, upon request, any documents relating to the plan. Civil penalties of up to \$100 per day (not to exceed \$1,000 per request) could be assessed for failure to provide requested documents. In addition, the proposed regulations would establish procedures governing the Department's assessment of civil penalties and the adjudication of such assessments before administrative law judges. The proposed rules also would eliminate the existing regulations that had been superseded by the Taxpayer Relief Act. These regulations had required plan administrators to file with the Department summary plan descriptions, summaries of material plan modifications, and plan descriptions. Comments concerning the proposed rules must be received by October 4, 1999. A copy of the proposed rules is attached. Thomas T. Kim Assistant Counsel Attachment