

MEMO# 12787

October 25, 2000

POSTPONEMENT OF NOVEMBER 1ST E-SIGN MEETING

[12787] October 25, 2000 TO: PENSION COMMITTEE No. 80-00 PENSION OPERATIONS ADVISORY COMMITTEE No. 78-00 RE: POSTPONEMENT OF NOVEMBER 1ST E-SIGN MEETING
The previously scheduled November 1 meeting to discuss implementation of E-SIGN legislation has been postponed until a later date. We are postponing in order to find a time that better accommodates member schedules and to provide additional time for members to consider the legislation and identify issues arising from its application to retirement plan administration. Based on our informal conversations with Internal Revenue Service officials, they are in the early stages of considering the impact of E-SIGN on regulations in applicable to employee benefit plans, and regulatory guidance is not imminently forthcoming. We also understand, however, that the Service is actively considering issuing instructions regarding the electronic delivery of certain tax forms to individual shareholders, and will keep you informed as details become available. We will reschedule this meeting and/or hold a conference call on E-SIGN at a later date. In the interim, if you would like to discuss any issues or concerns arising from application of E-SIGN to retirement plans, please contact the undersigned at (202) 326-5835 or by e-mail at rgaler@ici.org. We apologize for any inconvenience. Russell G. Galer Senior Counsel

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