

MEMO# 10933

April 27, 1999

IRS CLOSES MASTER AND PROTOTYPE PROGRAM TEMPORARILY

1 See Institute Memorandum to Pension Members No. 59-98 and Pension Operations Advisory Committee No. 46-98, dated September 23, 1998 and Institute Memorandum to Pension Members No. 4-98 and Pension Operations Advisory Committee No. 2-98, dated January 15, 1998. [10933] April 27, 1999 TO: PENSION MEMBERS No. 20-99 PENSION OPERATIONS ADVISORY COMMITTEE No. 29-99 RE: IRS CLOSES MASTER AND PROTOTYPE PROGRAM TEMPORARILY

The Internal Revenue Service has announced that it will no longer accept applications for approval of master and prototype plans or regional prototype plans until further notice, effective May 10, 1999. Currently, the Service's review of such applications takes into account certain legislative changes, but does not consider the provisions of the Small Business Job Protection Act of 1996 that are effective in 1999 and later.¹ In addition, the Service maintains separate programs for master and prototype plans and regional prototype plans. Announcement 99-50 states that the Service is developing procedures that will allow sponsors to request approval letters that will take into account all recent changes in the law. In addition, the Service intends to combine the master and prototype and regional prototype programs into a single program administered by the Service's headquarters office. The Service expects to publish these new procedures soon. A copy of Announcement 99-50 is attached. Russell G. Galer Senior Counsel Attachment Note: Not all recipients receive the attachment. To obtain a copy of the attachment referred to in this Memo, please call the ICI Library at (202) 326-8304, and ask for attachment number 10933. ICI Members may retrieve this Memo and its attachment from ICINet (<http://members.ici.org>).