

MEMO# 2528

February 8, 1991

REVISED PROCEDURES FOR ISSUING DETERMINATION LETTERS ON QUALIFIED STATUS OF EMPLOYEE PLANS

February 8, 1991 TO: PENSION MEMBERS NO. 7-91 INVESTMENT COMPANY INSTITUTE
PROTOTYPE PLAN MASS SUBMITTERS RE: REVISED PROCEDURES FOR ISSUING
DETERMINATION LETTERS ON QUALIFIED STATUS OF EMPLOYEE PLANS

Attached is Rev. Proc. 91-10 which the Internal Revenue Service recently released regarding revised procedures for issuing determination letters on the qualified status of employee plans and employers' reliance on opinion letters issued to sponsors of master and prototype standardized plans. Exhibits I and II of the procedure contain updated sample notices to interested parties. These are required to be communicated to plan participants when an employer submits a request for a determination letter to the Internal Revenue Service or when an employer adopts or amends a prototype plan and intends to rely on the plan sponsor's opinion letter. Sections 16, 17 and 18 of Rev. Proc. 91-10 should be referenced in the notice to interested parties and a copy of Section 16 should be available for inspection by plan participants. Participants in the Institute's mass submitter program should update the sample Notice to Interested Parties in their Sponsor's Guides accordingly. As set forth in Section 19 of the revenue procedure, the Internal Revenue Service reduced the number of Key District Offices from seventeen to seven and the IRS Districts covered under each Key District have been revised. Copies of standardized prototype plans are required to be filed in the Key District Office in each jurisdiction in which an employer adopting the prototype is located. We will keep you informed of further developments. W. Richard Mason Assistant General Counsel Attachment