

MEMO# 12823

November 2, 2000

DRAFT COMMENT LETTER ON IRS GROUP CORRECTION PROGRAM

[12823] November 2, 2000 TO: PENSION COMMITTEE No. 83-00 PENSION OPERATIONS ADVISORY COMMITTEE No. 81-00 AD HOC COMMITTEE ON IRS GROUP CORRECTION PROGRAM RE: DRAFT COMMENT LETTER ON IRS GROUP CORRECTION PROGRAM Attached is a draft of the Institute's comment letter on the development of a group voluntary correction program ("Group VCR") by the Internal Revenue Service. As you are aware,¹ the Service is currently in the process of developing a Group VCR program. Institute members met with Service officials on October 20th to discuss the status of program development and to obtain information about the details of the contemplated program. During the meeting, the Service invited the Institute to submit formal comments based on their preliminary description of the program. The draft letter, prepared by Stuart Lewis of Silverstein and Mullens, was developed following an October 24th conference call with interested members. Please review the draft and contact me with any comments or suggestions by Wednesday, November 8, 2000. I can be reached by phone (202-326-5837), by fax (202-326-5839), or by e-mail (tkim@ici.org). Thomas T. Kim Assistant Counsel Attachment Attachment (in .pdf format) 1 Institute Memorandum to Pension Committee No. 73-00 and Pension Operations Advisory Committee No. 70-00, dated October 5, 2000.

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