

MEMO# 14580

March 28, 2002

APRIL 10 CONFERENCE CALL TO DISCUSS SIMPLIFICATION PRIORITIES AND INSTITUTE SUGGESTIONS FOR IRS BUSINESS PLAN

[14580] March 28, 2002 TO: PENSION COMMITTEE No. 10-02 RE: APRIL 10 CONFERENCE CALL TO DISCUSS SIMPLIFICATION PRIORITIES AND INSTITUTE SUGGESTIONS FOR IRS BUSINESS PLAN A conference call has been scheduled for Wednesday, April 10 at 2:00 p.m. EDT to discuss (1) priorities concerning legislative efforts toward pension simplification; and (2) the Institute's suggestions for inclusion in the Internal Revenue Service's Guidance Priority List. The Institute recently has advanced certain pension simplification recommendations in the attached letter to William Sweetnam, Benefits Tax Counsel, including (1) making permanent the improvements made to long-term savings vehicles in the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA); (2) repealing the complex income eligibility rules applicable to individual retirement accounts (IRAs); and (3) simplifying the required minimum distribution (RMD) rules. During the call, we would like to discuss any additional simplification recommendations and to prioritize these recommendations. Similarly, the Treasury Department and the Internal Revenue Service recently issued Notice 2002-22, which requests public comment about items that should be included in the Guidance Priority List for 2002-2003. During the call, we will also consider and prioritize the areas in which regulatory guidance should be provided concerning pension matters. As indicated in the attached copy of the notice, comments concerning the Guidance Priority List must be filed by April 30, 2002. If you would like to participate in this call, please complete the attached response form and fax it to Brenda Turner by Monday, April 8, 2002. In addition, please list on the response form any pension-related legislative or regulatory issues that you would like to discuss during the call. Kathy D. Ireland Associate Counsel Attachments (in .pdf format)