

MEMO# 3322

December 5, 1991

IRS CORRECTION OF NOTICE 91-38

December 5, 1991 TO: PENSION COMMITTEE NO. 37-91 RE: IRS CORRECTION OF NOTICE 91-38 _____ Last month, the IRS issued Notice 91-38, which provides for certain transitional rules for the recently finalized nondiscrimination regulations. (See Institute Memorandum to Pension Committee No. 36-91, dated November 21, 1991.) Attached is a copy of an IRS memorandum correcting the second and third paragraphs in II.A. of Notice 91-38. The correction clarifies that employers who need transitional relief only for the 1992 plan year may operate under Alternative II D of Notice 88-131 for the first time in the 1992 plan year. We will keep you informed of developments. Kathy D. Ireland Associate Counsel - Pension Attachment

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