

MEMO# 2048

July 19, 1990

DOL REGULATION UNDER ERISA SECTION 404(C)

July 19, 1990 TO: PENSION COMMITTEE NO. 16-90 RE: DOL REGULATION UNDER ERISA SECTION 404(c) _____ As you know, the Institute recently urged the Department of Labor and the Office of Management and Budget to release in final form the regulation under ERISA section 404(c) regarding participant directed individual account plans. (See Institute Memorandum to Pension Committee No. 13-90 dated June 15, 1990.) The Institute has learned that the Department of Labor will instead release the regulation in repropoed form in the next several weeks and provide for a thirty day comment period. We have scheduled a meeting on July 31, 1990 at 10:00 a.m. at the Institute to begin preparation of the Institute's comment letter on the repropoed regulation and to discuss other measures that may be useful in assuring final adoption of the regulation. Please call Wynetta Culbreath at (202) 955-3525 by Friday, July 27, 1990, if you will be able to attend the meeting. W. Richard Mason Assistant General Counsel

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