

MEMO# 8960

June 2, 1997

IRS SEEKS COMMENTS ON MINIMUM DISTRIBUTION RULES APPLIED TO 403(B)S

June 2, 1997 TO: PENSION COMMITTEE No. 18-97 PENSION OPERATIONS ADVISORY
COMMITTEE No. 16-97 RE: IRS SEEKS COMMENTS ON MINIMUM DISTRIBUTION RULES
APPLIED TO 403(b)s

As part of its effort to reduce paperwork and regulatory burdens, the Internal Revenue Service is reviewing proposed regulation 1.403(b)-2 and is soliciting comments. This regulation provides rules regarding the minimum distribution requirements applicable to annuity contracts, custodial accounts and other accounts described in Code section 403(b) and applies to all benefits accruing after December 31, 1986. The Institute would like to comment and is seeking your input on ways in which the current regulation may be revised to reduce the administrative burdens it entails. Please contact the undersigned either by telephone at 202/326-5835, via e-mail at rgaler@ici.org, or by fax at 202/326-5839 with comments. The Institute must file comments with the Service by July 14. Please provide comments by no later than June 26. Attached is a copy of the Notice and Request For Comments published in the Federal Register and a copy of the regulation. Russell G. Galer Assistant Counsel - Pension Attachment (in .pdf format)

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