

MEMO# 11767

March 27, 2000

TREASURY AND IRS ISSUE REGULATORY PRIORITIES FOR 2000

[11767] March 27, 2000 TO: PENSION COMMITTEE No. 21-00 PENSION OPERATIONS
ADVISORY COMMITTEE No. 22-00 RE: TREASURY AND IRS ISSUE REGULATORY PRIORITIES
FOR 2000

The U.S. Department of the Treasury and the Internal Revenue Service have released their 2000 Priority Guidance Plan, which indicates matters to which the IRS and Treasury's Office of Tax Policy intend to devote attention in 2000. While the list is not an exclusive one, it provides a useful understanding of what IRS considers its priorities for the year. We have attached the statement accompanying the Priority Guidance Plan and portions of the Plan addressing employee benefits issues. There are 35 retirement plan items. Of particular note are plans to finalize plan loan regulations; issue guidance under section 401(a)(9); issue guidance under section 411(d)(6) relating to optional forms of payment; clarify Roth IRA reporting requirements; issue guidance relating to the determination of earnings on excess IRA contributions; issue guidance on the use of new technologies in delivering notices; and issue guidance on section 457 plans, including reporting and withholding. Russell G. Galer
Senior Counsel Attachment

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