

MEMO# 17814

July 27, 2004

DRAFT INSTITUTE COMMENT LETTER ON IRS PROPOSAL CONCERNING REVIEW OF PROTOTYPE PLANS

[17814] July 27, 2004 TO: PENSION COMMITTEE No. 33-04 PENSION OPERATIONS ADVISORY COMMITTEE No. 51-04 RE: DRAFT INSTITUTE COMMENT LETTER ON IRS PROPOSAL CONCERNING REVIEW OF PROTOTYPE PLANS Attached for your review is a draft comment letter to the Internal Revenue Service concerning Announcements 2004-32 and 2004-33,1 and Service's proposal to review prototype and other pre-approved plans on a regular, six-year cycle. The letter supports the proposal, and requests that the Service, in developing the details of the program with respect to the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), consider the status of guidance under EGTRRA's Roth 401(k), default rollover, and general "sunset" provisions. The deadline for filing comments is Monday, August 2, 2004. If you have comments concerning the draft letter, please contact me by phone at (202) 371-5432, by fax at (202) 326- 5841, or by e-mail at kireland@ici.org by Friday, July 30. Kathy D. Ireland Senior Associate Counsel Attachment (in .pdf format) 1 See Institute Memorandum to Pension Committee No. 21-04 and Pension Operations Advisory Committee No. 33- 04 [17399], dated April 20, 2004.

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