

**MEMO# 35346**

June 12, 2023

# ICI Letter to IRS and Treasury Recommending Retirement Items for 2023-2024 Priority Guidance Plan

[35346]

June 12, 2023

TO: ICI Members

Pension Committee

Pension Operations Advisory Committee SUBJECTS: Pension

Tax RE: ICI Letter to IRS and Treasury Recommending Retirement Items for 2023-2024  
Priority Guidance Plan

On June 9, 2023, ICI submitted the attached letter requesting that the Treasury Department and Internal Revenue Service include guidance on certain issues concerning retirement security on their 2023-2024 Priority Guidance Plan.<sup>[1]</sup> ICI submitted a separate letter with recommendations concerning regulated investment companies and their shareholders.

The letter recommends guidance on several provisions of the SECURE 2.0 Act, by reference to ICI's March 23, 2023 letter to IRS and Treasury.<sup>[2]</sup>

The letter also reiterates earlier requests for guidance on the following:

- The unified plan rule for multiple employer plans;<sup>[3]</sup>
- Permanent remote notarization relief;<sup>[4]</sup>
- The notice requirement under Internal Revenue Code section 411(a)(11); and
- Application of the one-per-year limit on IRA rollovers.

David Cohen

Associate General Counsel, Retirement Policy

## Notes

<sup>[1]</sup> Notice 2023-36 requests public submissions for possible inclusion on the original 2022-2023 Priority Guidance Plan. Notice 2023-36 is available at <https://www.irs.gov/pub/irs-drop/n-23-36.pdf>.

[2] Letter from Elena Chism and Shannon Salinas, dated March 23, 2023, available at <https://www.ici.org/system/files/2023-03/35218a.pdf>. See ICI Memorandum No. 35218, dated March 28, 2023, available at <https://www.ici.org/memo35218>. For more background on the SECURE 2.0 Act, see ICI Memorandum No. 34795, dated Jan. 12, 2023, available at <https://www.ici.org/memo34795>.

[3] For our comment letter on Treasury's proposed regulations implementing the unified plan rule exception, see ICI Memorandum No. 34164, dated May 27, 2022, available at <https://www.ici.org/memo34164>.

[4] For a discussion of the December 2022 proposal to make permanent the temporary relief from the physical presence requirement, see ICI Memorandum No. 34806, dated Jan. 13, 2023, available at <https://www.ici.org/memo34806>. For our joint comment letter on the proposal, see ICI Memorandum No. 35205, dated March 20, 2023, available at <https://www.ici.org/memo35205>.

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