

Employee Benefits & Executive Compensation Tips and Traps Teleconference Series: Upcoming Deadlines

Tax-Qualified Retirement Plans: Required Amendments and Filing Cycles

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I. Plan amendments required by statute or regulation

Defined Contribution Plans

- Amendment reflecting how the plan handled the permissive waiver of required minimum distributions under section 401(a)(9) of the Internal Revenue Code of 1986, as amended (the "Code") in 2009; required by December 31, 2011, or last day of 2011 plan year for non-calendar year plans.
- Amendment reflecting addition of in-plan Roth conversions under Code section 402A(c)(4); if feature added in 2010 plan year (for calendar and non-calendar year plans), amendment required by December 31, 2011; if feature added in 2011 plan year, amendment required by the last day of the 2011 plan year (December 31, 2011 for calendar year plans).
- Amendment reflecting plan's compliance with final regulations under Code section 401(a)(35) (relating to ability of participants to diversify investments in plans holding publicly-traded employer securities); required by plan sponsor's 2011 tax due date (not by December 31, 2011).

Defined Benefit Pension Plans

- Amendment to comply with requirements of Code section 401(a)(29) and 401(a)(36), reflecting limitations imposed on underfunded plans with respect to benefit payments and accruals; required by December 31, 2011.
- Deadline for cash balance plans reflecting requirements for interest crediting rates and other hybrid plan rules; formerly required by December 31, 2011, but now deadline delayed until at least December 31, 2012, and possibly later, under newly-issued IRS Notice 2011-85.

II. Amendments reflecting discretionary plan changes that were put into effect in 2011 plan year are required by December 31, 2011 (or last day of 2011 plan year for non-calendar year plans)

III. Plan sponsors that are Cycle A filers (EIN ending in 1 or 6) must file plans for a new determination letter with the Internal Revenue Service no later than January 31, 2012.

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