

Summer To-Do List: Determination Letter Filing for Cash Balance Plans and Pension Equity Plans

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The IRS deadline to file for a determination letter for an *individually designed* statutory hybrid plan is August 31, 2020. Statutory hybrid plans include cash balance plans, pension equity plans and certain other variable annuity plans. This deadline has not been extended under any recent IRS pandemic-related guidance.

Beginning in 2017, the IRS suspended the cyclic determination letter program for individually designed retirement plans. However, subsequent IRS guidance established a limited window for statutory hybrid plans to apply for a new determination letter.

The IRS will review statutory hybrid plan determination letter submissions to ensure compliance with the 2017 Required Amendment List (which includes the changes required by the final hybrid plan regulations) and all prior IRS Required Amendments Lists and Cumulative Lists.

Notice to interested parties of the application for a determination letter is required to be provided to plan participants not less than 10 days nor more than 24 days **before the date the application is submitted**. Thus, plan sponsors need to send out such notice no later than August 21, 2020, in order to submit an application by the August 31, 2020, deadline.

At this time, it is unknown when (if ever) the IRS will offer other another limited determination letter application window (although certain merged plans also may be eligible to submit determination letter applications under current IRS guidance).

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