

March 31, 2020

IRS Extends Deadline for 403(b) Plans and Pre-Approved Defined Benefit Plans

On March 27, the Internal Revenue Service (IRS) posted on its website that the initial remedial amendment period for 403(b) Plans that was due to expire on March 31, has been extended to June 30, 2020, providing immediate relief to employers sponsoring 403(b) Plans. In this same posting, the IRS provided relief to employers adopting pre-approved defined benefits plans by extending the second six-year remedial amendment cycle for pre-approved defined benefit plans from April 30 to July 31, 2020. The posting indicates that the IRS will be issuing formal guidance regarding the extended deadlines. In the meantime, information can be found now on the [IRS's website](#).

For more Day Pitney alerts and articles related to the impact of COVID-19, as well as information from other reliable sources, please visit our [COVID-19 Resource Center](#).

COVID-19 DISCLAIMER: As you are aware, as a result of the COVID-19 pandemic, things are changing quickly and the effect, enforceability and interpretation of laws may be affected by future events. The material set forth in this document is not an unequivocal statement of law, but instead represents our best interpretation of where things stand as of the date of first publication. We have not attempted to address the potential impacts of all local, state and federal orders that may have been issued in response to the COVID-19 pandemic.

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