

Governmental Plans

Governmental plans are some of the largest plans in the nation, and while exempt from the Employee Retirement Income Security Act (ERISA) and significant parts of the Internal Revenue Code, they are subject to state or local law and special rules under the Internal Revenue Code. We represent many state and local plans of all types, including 401(a), 403(b) and 457 plans. Examples of our relevant experience include:

- Advice regarding Internal Revenue Service (IRS) qualification standards for governmental plans, including qualified defined benefit, defined contribution and hybrid, 403(b) and 457(b).
- Application of the special prohibited transaction rules of the Internal Revenue Code to public plan investing.
- Fiduciary conduct under the stringent and complex conflict of interest standards of state and federal laws.
- “Social” and “economically targeted” investments, infrastructure investment, proxy voting and corporate governance issues.
- Tax issues for investments by public plans in alternative investments, including foreign investments.
- IRS determination letters for qualified governmental plans in the C and E cycles.
- Design of innovative public-sector retiree medical plans.
- IRS audits of plans, including school district 403(b) plans.
- Assistance in complying with the final 403(b) regulations for school district and governmental hospital plans.
- Assistance with determining which entities may participate in a public plan.
- Private letter rulings on public plan issues.

OUR GOVERNMENTAL PLANS GROUP HAS EXTENSIVE EXPERIENCE WITH THE FOLLOWING TYPES OF MATTERS:

403(b) / Tax-Sheltered Annuity Plans

457 Plans in Governments and Tax-Exempt Organizations

Fiduciary Duties for Governmental Plans

Governmental Plan Litigation

*Governmental Plans
Continued*

Governmental Qualified Defined Benefit and Defined Contribution Plans
Governmental Retiree Health Programs
Investment of Plan Assets
Representation Before Government Agencies
Securities Law