

Publications

# CARES Act Guidance for Qualified Plans Brings Welcomed Relief

**ATTORNEYS & PROFESSIONALS**

**Elizabeth Thomas Dold**

[edold@groom.com](mailto:edold@groom.com)

202-861-5406

**David Levine**

[dlevine@groom.com](mailto:dlevine@groom.com)

202-861-5436

**PUBLISHED**

09/01/2020

**SOURCE**

TAXES – The Tax Magazine

**SERVICES**

The Internal Revenue Service (“IRS”) recently issued three important Notices regarding the implementation of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), and related COVID-19 relief, for qualified retirement plans and IRAs. These Notices include:

1. Notice 2020-50—which largely tracks Notice 2005-92 and provides clarity to plan administrators and participants on coronavirus-related loans and distributions under the CARES Act.
2. Notice 2020-51—which explains how to implement the 2020 waiver of required minimum distributions (“RMDs”) under the CARES Act for defined contribution plans (including 403(b) and governmental 457(b) plans) and IRAs, and provides important transition relief for implementation of the SECURE and CARES Act changes (largely consistent with prior guidance under Notice 2009-82).
3. Notice 2020-52—which provides temporary relief for employers wanting to reduce (or suspend) contributions during 2020 to their safe harbor 401(k) or 403(b) plans.

In the *TAXES – The Tax Magazine* article, “CARES Act Guidance for Qualified Plans Brings Welcomed Relief,” Groom principals [Elizabeth Dold](#) and [David Levine](#) summarize these Notices, focusing on what is new or otherwise notable in the guidance.

[CARES Act Guidance for Qualified Plans Brings Welcomed ReliefDownload](#)