

Publications

Deferred Compensation Regulation Action Plan

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SERVICES

On September 29, Treasury and IRS released long-awaited proposed regulations under Code section 409A. The regulations provide guidance on the scope of section 409A, as well as the rules for deferral elections and distributions under plans subject to section 409A. Significantly, the proposed regulations also extend much of the transition relief for section 409A compliance an additional 12 months, to December 31, 2006. We attach a summary of the key new guidance in the regulations, and describe below steps that employers should take soon.

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