

News

Dold Comments on Changes to Determination Letter Program

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Elizabeth Dold was quoted in the article, IRS Announces Major Changes to EP Determination Letter Program, in the July 30, 2015 issue of the CCH Standard Federal Tax Reports. Determination letters are considered a vital component of our voluntary retirement system, and, as a result of these pending severe restrictions, heightened IRS qualification risks and uncertainty will fall on the shoulders of plan sponsors, Elizabeth Thomas Dold told Wolters Kluwer.

Without these processes and related protections, employers face much greater exposure for errors and costly corrective measures/sanctions through the IRS correction program (EPCRS) – likely resulting in a mere shift of the resource/management burdens to other IRS programs. Ben Franklin’s adage an ounce of prevention is worth a pound of cure still stands true.

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