

## Publications

# IRS Issues Its Annual Lineup of Legal Changes for Qualified Plans – The 2014 Cumulative List

## ATTORNEYS &amp; 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

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The IRS recently issued Notice 2014-77 (the Notice) which contains the 2014 Cumulative List of Changes that sets forth a summary of the legal changes that plan sponsors are required to make to their plans in order to maintain the tax favored status of the plans. This list is particularly important for governmental plans that have chosen to be part of the Cycle E filing cycle and plan sponsors with individually designed plans who have an employer identification number ending in five or zero that are automatically part of Cycle E. All plan sponsors are well served to review the 2014 Cumulative List to ensure operational and document compliance with the legal requirements set forth therein.

Specifically, the Cycle E filing cycle, as established pursuant to the IRS's determination letter procedures, will be open from February 1, 2015 through January 31, 2016. The IRS will review these Cycle E plans for legal changes listed on the recently issued 2014 Cumulative List. The favorable letters issued by the IRS on these plans will cover only the items listed on this Cumulative List (as well as discretionary amendments that are adopted within the five-year remedial amendment cycle established by Rev. Proc. 2007-44 and subsequent IRS guidance). Sponsors of Cycle E plans should file their plans with the IRS for review between February 1, 2015, and January 31, 2016, if they wish to maintain a current determination letter that can be cited in the event of an IRS challenge that their plans were not timely amended.

A summary of the key new items on the 2014 Cumulative List are set forth below. Notably, the 2014 Cumulative List deletes all items that were reviewed by the IRS during the prior Cycle E submission period. Notably, a newly established plan that does not have a prior determination letter will need to satisfy all tax-qualification requirements, even if not listed on the 2014 Cumulative List. Failure to timely amend a plan (and implement the provision in operations) on a timely basis raises plan qualification concerns that should be addressed under the Employee Plans Compliance Resolution System as set forth in Rev. Proc. 2013-12. Please see the attached article for further details.

[IRS Issues Its Annual Lineup of Legal Changes for Qualified Plans – The 2014](#)

[Cumulative List](#)