

News

IRS Updates Regulations for Use and Timing of Forfeitures

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PUBLISHED

10/18/2023

SOURCE

Journal of Pension Benefits

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Over the years, the Internal Revenue (IRS)/Treasury had an item on their annual guidance plan to update the existing regulations on forfeitures. Well, that guidance is finally here in the form of proposed regulations and it comes with very welcomed transition relief for plan sponsors that have not been as diligent with timely forfeiting and using forfeitures. The proposed regulations [88 Federal Register 12282 (2/27/2023)] impact both defined contribution and defined benefit plans and are described in the article, in question-and-answer format.

In this *Journal of Pension Benefits* article, “IRS Updates Regulations for Use and Timing of Forfeitures,” Groom principal [Elizabeth Thomas Dold](#) presented answers to pressing questions on the proposed regulations of forfeitures from the Internal Revenue Service (“IRS”) and the Treasury.

To read the article, [click here](#).