

News

Mazawey Comments on IRS Determination Letter Program

ATTORNEYS & PROFESSIONALS**Louis T. Mazawey**lmazawey@groom.com

202-861-6608

PUBLISHED

06/29/2018

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Principal Louis Mazawey was quoted in the *Bloomberg Law* article, “IRS Retirement Letter Program Still on Hold,” which discussed the delay of the Internal Revenue Service (IRS) reopening the determination letter program. Citing ongoing staffing issues and inadequate resources, the IRS has indicated that it would reopen the program on a limited basis for certain retirement plans and asked for public comments. In response to The Advisory Committee on Tax Exempt and Government Entities’ recent suggestions to the IRS on reopening the program, Mazawey acknowledged that the committee’s suggestions are in line with what a lot of retirement plan sponsors want but may be more than the IRS can accomplish.

“My hope would be that maybe next year they pick up one of these recommendations and maybe that’s the most we can expect,” Mazawey said. “I don’t think the community has high expectations because the IRS folks are constantly reminding us about resource issues they have.”