

Publications

Qualified Transportation Plans: IRS Delays Effective Date Again for Mass Transit Electronic Payment Cards

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SERVICES

The Internal Revenue Service (IRS) recently issued Notice 2009-95 once again delaying the effective date for its 2006 guidance (Revenue Ruling 2006-57) regarding the use of “smartcards” and other types of electronic payment cards for mass transit expenses under qualified transportation plans under Section 132 of the Internal Revenue Code (Code). The effective date for Revenue Ruling 2006-57 (originally effective January 1, 2008 and twice delayed previously) is now January 1, 2011. Employers can, however, rely on the Ruling in advance of the effective date. Please see the attached memo for further information.

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