

COVID-19, Events

Webinar: CARES Act Revisited: IRS Issues Anticipated Guidance on Retirement Plan Distributions, Loans, and RMDs (July 2, 2020)

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SERVICES

The CARES Act, enacted on March 27, 2020, provides for special distributions and loans for plan participants affected by COVID-19, and waives 2020 required minimum distributions from defined contribution plans and IRAs. Retirement plan sponsors (and their service providers) moved quickly to implement these CARES Act changes, despite some uncertainty on how to administer the new provisions. In two recently issued Notices – 2020-50 and 2020-51 – the IRS clarifies many of the open items, and grants additional relief.

In a one-hour webinar for retirement plan sponsors and service providers, we'll cover the Notices, including:

- Expanded eligibility for coronavirus-related distributions (CRDs) and loans
- Employee certifications
- Tax treatment and reporting of CRDs
- Safe harbor for loan suspensions
- Transition relief and sample amendments related to waived required minimum distributions

Our comprehensive summary on Notice 2020-50, which provides clarity to plan administrators and participants on coronavirus-related loans and distributions can be found [here](#).