

Publications

Year-End Amendments Extended – CARES and 2020 Relief Act

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Following up on the SECURE Act and other recent plan amendment extensions in [Notice 2022-33](#), the IRS has issued [Notice 2022-45](#) (Sept. 27, 2022) to extend the amendment deadlines for the remaining provisions of the [Coronavirus Aid, Relief, and Economic Security Act](#) (“CARES Act”), as well as for relief provided under the [Taxpayer Certainty and Disaster Tax Relief Act of 2020](#) (“2020 Relief Act”), generally until December 31, 2025.

CARES Act

The Notice extends the deadline to adopt amendments for the two optional provisions under the CARES Act not addressed by Notice 2022-33 – coronavirus-related distributions and loans (increased limits and repayment suspensions). Tracking the prior extensions, the deadline to amend for these provisions is as follows:

- For non-governmental qualified and 403(b) plans along with IRAs, the extended deadline is December 31, 2025. (This extension may apply to tax-exempt 457(b) plans but this and the prior IRS extension guidance does not explicitly address tax-exempt 457(b) plans.)
- For governmental qualified and 403(b) plans, the extended deadline is 90 days after the close of the third regular legislative session of the legislative body with the authority to amend the plan that begins after December 31, 2023 (subject to the special rule for 457(b) plans).

As with the extension for SECURE Act amendments, the Notice also extends anti-cutback relief to CARES Act amendments made before these deadlines, but the plan must be operated as if the amendment applied as of its original effective date.

2020 Relief Act

The 2020 Relief Act contained similar distribution and loan relief in the event of certain disasters declared during the period beginning on January 1, 2020 through February 25, 2021, while also providing for the repayment of hardship distributions taken for purposes of purchasing or constructing a principal residence that were not

used due to the disaster. The deadlines for these amendments received the same extensions noted above. Notably, however, the anti-cutback relief provided for the CARES Act amendments was not extended to these amendments.

What's Next?

While perhaps unexpected, these additional extensions allow the adoption of SECURE Act, Miners Act, CARES Act, and 2020 Relief Act changes with a single amendment. As a result, most plans will not be required to adopt IRS required changes this year. But, of course, plan sponsors who want to amend their plans now to reflect the CARES Act and 2020 Relief Act provisions, while still somewhat fresh in their mind, can proceed with little concern.

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