

Which Agency?

Treasury/IRS; Dept of Labor; PBGC. Sometimes the SEC has important rules. While State law is generally preempted, there are some exceptions (such as State insurance law).

ERISA generally has parallel provisions in both the Labor law and in the Internal Revenue Code (the Federal tax law). History: [hours of service]

Reorganization Act of 1978

- To Treasury/IRS: Generally, anything in the 200s or 300s of ERISA (eligibility, vesting and funding). The IRS has broad interpretive authority and a very long history of making its rules clear, e.g., so we can all do our tax returns annually. The IRS has tons of information about pensions on its website.
- To Labor/EBSA: Generally, anything in the prohibited transaction rules (IRC sec 4975 – self dealing).
- The 1978 Act includes many special rules, including coordination between the agencies. Note that the 1978 Act does not apply to anything the agencies issued before 1978.

Some provisions specify which agency has interpretive authority (204h of ERISA is an example).

While there is a lot of coordination on *published guidance* between Treasury/IRS and EBSA on provisions that they both enforce, there is not so much coordination on actual enforcement.

But there are many provisions in the tax law that are not in the labor law (such as the minimum distribution and maximum contribution/benefit rules and the nondiscrimination rules) and vice versa (such as the disclosure rules in the ERISA 100s (SPD, etc.) which stay with EBSA).

The PBGC generally interprets its own rules.

This may seem confusingly complex, but it gradually becomes more or less obvious.

Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs)

Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), discusses distributions from individual retirement arrangements (IRAs). An IRA is a personal savings plan that gives you tax advantages for setting aside money for retirement.

IRS reminder to many retirees: April 1 is last day to start taking money out of IRAs and 401(k)s

IR-2022-69, March 25, 2022 — The IRS today reminded retirees who turned 72 during the last half of 2021 that, in most cases, Friday, April 1, 2022, is the last day to begin receiving payments from Individual Retirement Arrangements (IRAs), 401(k)s and similar workplace retirement plans.

Retirement Plan and IRA Required Minimum Distributions FAQs

Find out about required minimum distributions on your retirement plan under Internal Revenue Code sections 401(a)(9), 408(a)(6) and 408(b)(3) and how much and when to withdraw.