

**REQUIRED RESTATEMENT
OF ALL DEFINED CONTRIBUTION PLANS**

The Pension Protection Act (“PPA”) and subsequent legislation have made numerous changes to the rules governing tax-qualified retirement plans. While those changes have already been reflected in separate amendments to our clients’ plans and in the way these plans are administered, procedural rules established by the Internal Revenue Service (“IRS”) require that virtually all qualified defined contribution plans, including 401(k), profit sharing and money purchase plans, be completely restated to incorporate all changes. The general restatement deadline is April 30, 2016.

If a defined contribution plan is not timely restated, its tax-qualified status will be jeopardized. This could result in serious adverse tax consequences to business owners, their companies and their employees.

Our firm is in the process of restating our clients’ defined contribution plans. We are using IRS pre-approved documents, so no separate submission to the IRS is required. In addition to making sure that all the technical requirements are satisfied, as part of the restatement process we review each plan’s design to make certain that the plan optimally achieves the business owner’s financial and employee benefit objectives.

If you would like us to prepare a PPA plan restatement or need further information, please call Andrew E. Roth, Esq.

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