



## **REQUIRED RESTATEMENT OF ALL QUALIFIED DEFINED BENEFIT AND CASH BALANCE PLANS**

The Pension Protection Act (“PPA”) and subsequent legislation have made numerous changes to the rules governing tax-qualified defined benefit pension and cash balance 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 require that virtually all defined benefit and cash balance retirement plans be completely restated to incorporate all prior amendments. The general restatement deadline is April 30, 2020.

*If a defined benefit pension or cash balance plan is not timely restated, its tax-qualified status could 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 benefit pension and cash balance plans. In addition to making sure that all the technical requirements are satisfied, as part of the restatement process we are reviewing each plan’s design to make certain that the plan optimally achieves the business owner’s financial and employee benefit objectives.

*If you have not already done so, please contact your Plan Consultant or Andy Roth of our office to begin the PPA plan restatement process for your defined benefit pension or cash balance plan.*

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