

SPECIAL BULLETIN

IRS Extends Time To Make A WREERA Election To June 30, 2009

The Internal Revenue Service (IRS) just released *Notice 2009-32*, which extends the time to make a *WREERA* election from April 30 to June 30, 2009. A copy of the *Notice* is available by "[clicking here](#)" or at <http://benefitslink.com/IRS/notice2009-42.pdf>. For additional information on the *WREERA* election see [Client Bulletin 2008-66](#) and [Research Memo 2009-25](#).

Notice 2009-32 also states:

In addition, if

- (1) as of the otherwise applicable deadline (i.e., the deadline for a plan as modified by this notice) for making an election under Section 204 or 205, a plan sponsor has been unable to reach an agreement as to whether to make the election, so that the decision must be resolved through an arbitration process;
- (2) the plan sponsor makes an election by the otherwise applicable deadline that is contingent on the resolution of the arbitration; and
- (3) the resolution is to not make an election, then the IRS will automatically approve a request to revoke the election.
(*format modified into bullet points*)

One can only hope that in the future the IRS will release such extensions earlier than the day of the deadline.

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