

Part IV – Items of General Interest

Announcement 2005-36

Closing of the GUST Program for Defined Contribution Pre-Approved Plans

The Service announced the opening of the initial (i.e., EGTRRA¹) six-year amendment/approval cycle for defined contribution pre-approved (i.e., master and prototype (M&P) and volume submitter (VS)) plans in Rev. Proc. 2005-16, 2005-10 I.R.B. 674. Effective on February 17, 2005, Rev. Proc. 2005-16 modified and superseded Rev. Proc. 2000-20, 2000-1 C.B. 553. Accordingly, pursuant to this Announcement 2005-36, the GUST² defined contribution pre-approved program will close as of June 15, 2005.

Applications for:

- New defined contribution pre-approved non-mass submitter and mass submitter (i.e., identical adopters and minor modifiers) plans, and
- New sponsors and practitioners of defined contribution non-mass submitter and mass submitter (i.e., identical adopters and minor modifiers) plans

may be submitted through June 15, 2005. Any application for a defined contribution pre-approved plan (as described in the preceding two bullets) postmarked after June 15, 2005 will be returned along with the user fee. In addition, any application for a defined contribution pre-approved plan which previously received a GUST opinion or advisory letter (except for plans described in the second bullet) will be returned along with the user fee.

In the case of submissions described in the preceding two bullets that were previously returned after Rev. Proc. 2005-16 was issued, the applicants are permitted to resubmit their pre-approved applications, but not later than June 15, 2005. M&P sponsors and VS practitioners should send their applications to the respective Service offices which processed previous GUST applications.

¹ Economic Growth and Tax Relief Reconciliation Act of 2001, Pub. L. 107-16

² The term “GUST” refers to the following:

- the Uruguay Round Agreements Act, Pub. L. 103-465;
- the Uniformed Services Employment and Reemployment Rights Act of 1994, Pub. L. 103-353;
- the Small Business Job Protection Act of 1996, Pub. L. 104-188;
- the Taxpayer Relief Act of 1997, Pub. L. 105-34;
- the Internal Revenue Service Restructuring and Reform Act of 1998, Pub. L. 105-206; and
- the Community Renewal Tax Relief Act of 2000, Pub. L. 106-554.

The GUST remedial amendment period generally ended on the later of February 28, 2002, or the end of a plan’s 2001 plan year. However, for certain plans eligible for an extended GUST remedial amendment period under Rev. Proc. 2000-20, 2000-1 C.B. 553, the period generally ended on September 30, 2003.

The Service will announce at a later date the closing of the GUST programs for defined benefit pre-approved plans and for individually designed plans.

Submission Deadlines for Initial Six-Year Cycle for Defined Contribution Pre-Approved Plans for EGTRRA Program

In the draft revenue procedure attached to Announcement 2004-71, 2004-40 I.R.B. 569, the Service proposed October 31, 2005 as the end of the submission period for sponsors and practitioners of mass submitter plans and national sponsor plans. Pursuant to this Announcement 2005-36, the deadline for mass submitter plan and national sponsor plan applications is October 31, 2005. Rev. Proc. 2005-16 stated that the end of the submission period for sponsors and practitioners of defined contribution pre-approved plans is January 31, 2006; this later deadline, however applies only for submissions of defined contribution non-mass submitter pre-approved plans.