

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury, IRS Provide Transition Guidance on Pension Protection Act Funding Rules

1/31/2008

Washington, D.C.--The Treasury Department and the Internal Revenue Service today issued guidance that relates to new pension funding rules that were included in the Pension Protection Act of 2006.

Notice 2008-21 announces that none of the proposed funding regulations will be effective before the first plan year beginning on or after January 1, 2009, although employers may rely on these regulations during 2008. For plan years beginning before January 1, 2009, the notice provides that employers may generally rely on a reasonable interpretation of the funding rules in the statute and may rely on the proposed regulations for this purpose.

The notice also provides transitional relief to small plans for purposes of applying the applicable benefit restrictions for underfunded pension plans for 2008.



REPORTS

- [Notice 2008-21](#) 

