

CLIENT ALERT

Regulatory Kindness – IRS/DOL/PBGC/FRTIB Provide Hurricane Relief

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In response to the recent devastating Hurricanes Harvey, Irma and Maria and the quickly approaching deadlines and other rules and restrictions, certain federal regulatory agencies have provided various relief for employee benefit plan sponsors and plan participants located in areas affected by the disasters including newly released rules on September 20, 2017.

The IRS has also taken action to allow certain leave-based donation programs which permit employees to forgo personal leave time in exchange for payment by their employers to charities that offer disaster relief for victims of the Hurricanes. Under the program, the donated leave will not be included in income or wages of the employees and employers will be permitted to deduct the payments as business expenses.

Congress is also considering taking legislative action to allow victims of the Hurricanes to withdraw funds from their IRA, 401(k) or 403(b) retirement accounts to help rebuild their homes without incurring penalties for withdrawal.

The various provisions for relief, outlined below, are further detailed in the related regulatory agency releases as noted:

- **IRS:**
 - Extended the annual Form 5550 filing deadline to January 31, 2018;
 - Relaxed the loan and hardship distribution rules under eligible defined contribution plans for disaster-area plan participants who meet certain specified conditions;
 - Extended certain taxpayer deadlines for quarterly estimated income tax payments and quarterly payroll and excise tax returns.
 - Further information on the IRS announcements concerning Hurricane disaster relief can be found below.
 - [Relief for Victims of Hurricane Harvey](#)
 - [Relief for Victims of Hurricane Irma](#)
 - [Treatment of Amounts Paid to Section 170\(c\) Organizations under Employer LeaveBased Donation Programs to Aid Victims of Hurricane and Tropical Storm Irma](#)
 - [Help for Victims of Hurricane Harvey](#)
 - [Help for Victims of Hurricanes Irma and Maria](#)
 - [Tax Relief for Victims of Hurricane Harvey in Texas](#)
 - [IRS Gives Tax Relief to Victims of Hurricane Irma; Like Harvey, Extension Filers Have Until Jan. 31 to File; Additional Relief Planned](#)
 - [Tax Relief in Disaster Situations](#)
 - [For information regarding the employer leave-based donation program, click here.](#)

- **DOL:**

- Relaxed enforcement of deadlines for payroll contributions, loan repayments and certain notices to plan participants with respect to defined contribution plans;
- Relaxed deadlines applying to the 30-day blackout notice for defined contribution plans;
- Relaxed deadlines for certain claims and disclosures under group health plans.
- Further information on the DOL's announcements concerning Hurricane disaster relief can be found below.
 - [U.S. Department of Labor Issues Compliance Guidelines for Employee Benefit Plans Impacted by Hurricane Harvey](#)
 - [FAQs for Participants and Beneficiaries Following Hurricane Harvey](#)
 - [U.S. Department of Labor Extends Hurricane Harvey Compliance Guidance and Relief to Employee Benefit Plans Impacted by Hurricane Irma](#)
 - [Employers & Advisers: Disaster Relief](#)
 - [Workers & Families: Disaster Relief](#)
- **PBGC:**
 - Extended the time for filing certain required filings, notices, plan asset distributions and premium payments for single and multiemployer pension plans to January 31, 2018;
 - The PBGC did not grant relief or extensions for other mandatory filings where there may be a high risk of substantial harm to plan participants (*e.g.*, notices of large missed contributions, reportable events, and annual financial and actuarial disclosure). The PBGC will, however, consider applications for relief on an individual basis.
 - Further information on the PBGC's announcements concerning Hurricane disaster relief can be found below.
 - [Disaster Relief Relating to PBGC Deadlines In Response to Severe Storms and Flooding From Hurricane Harvey in Texas](#)
 - [Disaster Relief Relating to PBGC Deadlines in Response to Hurricane Irma in U.S. Virgin Islands](#)
 - [Disaster Relief Relating to PBGC Deadlines in Response to Hurricane Irma in Florida](#)
 - [Disaster Relief Relating to PBGC Deadlines in Response to Hurricane Irma in Puerto Rico](#)
 - [Disaster Relief Relating to PBGC Deadlines in Response to Hurricane Irma in Georgia](#)
 - [Disaster Relief Announcements](#)
 - [Hurricane Harvey](#)
- **Federal Retirement Thrift Investment Board (FRTIB)**
 - On September 13th, the FRTIB announced certain relief to the hardship withdrawal rules for plan participants affected by the Hurricane Irma. Further information [can be found here](#).
- **Congressional Action**
 - [Proposed tax relief regarding Hurricanes Harvey, Irma and Maria](#)

For further information or advice concerning employee benefit or executive compensation matters related to any of the programs or provisions of relief noted herein, please contact David McFarlane at dmcfarlane@crowell.com or by phone 213-443-5573 or Samuel Krause at skrause@crowell.com.

For more information, please contact the professional(s) listed below, or your regular Crowell & Moring contact.

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