A quick-read version of this month’s report. The full version begins on page 3.

I. Washington Update

The full article can be found on page 3.

Another deadline has come and gone without a final pension reform bill. None of the original stumbling blocks have been completely resolved although pension reform conferees appear closer to finalizing some of the private sector defined benefit plan issues. If lawmakers are unable to reach a consensus fairly soon, they may not have enough time to finalize the bill until after the November elections.

The IRS missed its June 30 deadline for issuance of the final 403(b) regulations and is now expected to issue final regulation later this fall.

II. If EGTRRA Sunsets

The full article can be found on page 5.

The retirement plan and IRA provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) increased retirement plan deferral and portability options and profoundly affected governmental 457(b) plans. EGTRRA will expire after December 31, 2010.

We have provided a table summarizing the affect on public sector defined contribution plans and IRAs if Congress allows EGTRRA to sunset. We’ve also provided several resources to help you communicate your concerns with your Congressional representatives.

III. IRS Reaffirms Prior HRA Guidance

The full article can be found on page 11.

The July 2006 issue of the IRS Federal State and Local Governments Newsletter reiterates previously issued IRS guidance for Health Reimbursement Arrangements (HRAs).
The IRS cautions employers that some plans may not meet HRA requirements, especially those plans that permit both elective employee pre-tax contributions of cash or leave, and allow assets to accumulate from year to year or provide for cash disbursement of pre-tax contributions. The IRS has begun to audit these types of plans established by government employers.

**IV. Guidance for Employer Leave-Donation Programs**

The full article can be found on page 13.

The Internal Revenue Service has issued guidance that permit employees to donate their accrued leave to the employer's leave bank for use by other employees who have been adversely affected by a major disaster that qualifies for federal assistance.

If leave programs are properly established and administered, employees who donate their accrued leave will not be subject to federal income taxes, tax withholding and other federal employment taxes on their donated leave.

This information is of a general and informational nature and is NOT INTENDED TO CONSTITUTE LEGAL OR INVESTMENT ADVICE. Rather, it is provided as a means to inform you of current information about legislative, regulatory changes and other information of interest. Plan Sponsors are urged to consult their own counsel regarding this information. NRM-2920AO.15
I. Washington Update

Pension reform conferees have missed their self-imposed June 30 deadline for completion of a final pension reform package. Congressional leaders hope that a final bill will be ready before Congress adjourns for August.

Progress apparently has been made on the funding issues associated with private sector defined benefit plans as congressional staffers continue to develop an acceptable funding framework for both well funded and under funded plans.

Conferees are reported closer to agreement on the legal status of hybrid or cash balance plans and the rules for providing investment advice under ERISA participant directed defined contribution plans. If the November elections change the composition of Congress, it may be more difficult to finalize a pension reform bill.

In the meantime, while conferees debate the fate of defined benefit plans, private sector employers continue to freeze or terminate their healthy defined benefit plans.

Looking ahead

Last month, Senators Gordon Smith (R-Ore.) and Kent Conrad (D-Neb.) began reviewing proposals for possible inclusion a pension bill they plan to introduce next year aimed at increasing retirement savings and protecting retirement income, especially for women.

The following proposals are among those being considered for inclusion in future legislation:

- **Expanding the Saver’s Credit** – Under current law, the Saver’s Credit is non-refundable and offers no incentive to save to the millions of lower-and middle-income households with no income tax liability. Under the bill, the credit will be deposited into a retirement vehicle. Also, the bill will extend the credit through 2010 and modify the income eligibility requirements for the credit so that more Americans will benefit.

- **Allow Participants with a Non-Working Spouse to Make Additional Salary Deferral Contributions to a 401(k) Plans** – Participants in 401(k) plans often have non-working spouses who do not have the ability to save through an employer-sponsored retirement plan. The bill will increase the deferral limit for participants with non-working spouses (subject to an income limit) by $5,000.

- **Incentives for Lifetime Payments** – The bill will encourage annuitization by allowing individuals to exclude from taxation a portion of payments from qualified (retirement plan or IRA) or nonqualified (after-tax) annuities that last a lifetime.

- **Encouraging Annuited Payouts for Life Insurance** – Currently most life insurance companies offer to pay life insurance proceeds either as a lump sum or as a guaranteed stream of income (annuitized). However, most beneficiaries
select the lump sum payout as the entire amount received income-tax free. This is not the case with annuitized payouts as they are subject to the exclusion ratio creating a portion that is taxable. The bill will reduce the taxes on annuitized life insurance payments.

- **Make the Qualified Retirement Planning Services Fringe Benefit Permanent** – Under current law, taxpayers’ gross income does not include qualified retirement planning services. This provision expires in 2010. The bill will make this fringe benefit permanent.

- **Develop an Easy to Understand Financial Reference Handbook** – Under the bill, the Social Security Administration will be authorized to develop an easy to understand reference handbook that will be distributed to all Americans when they become eligible for Social Security. This pamphlet includes explanations and definitions of basic financial terms and issues facing people in retirement.

**403(b) News**

On the regulatory front, according to unconfirmed reports, the Internal Revenue Service is not expected to release final 403(b) regulations until later this fall. Final regulations were originally scheduled to be released by June 30.
II. What If EGTRRA Sunsets?

The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) has provided increased opportunities for retirement savings, increased portability and greater parity between eligible governmental 457 plans and qualified plans.

If Congress does not pass legislation to extend or make permanent the retirement provisions of EGTRRA, the retirement savings opportunities for millions of Americans will be greatly diminished. The picture is particularly grim for the majority of private sector employees who either are not covered under a pension plan or whose pension plans have been frozen or terminated. More than ever, these employees will have to rely on their defined contribution plans, IRAs and Social Security to provide income during retirement.

Things are a little brighter for most public sector employees. Although most still have defined benefit plans that they can depend on, they too must rely increasingly on their defined contribution plans to supplement their pension income.

The following table summarizes the major effects on public sector defined contribution and IRAs that will go into effect in 2011 if Congress allows EGTRRA to sunset.

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<td><strong>IRA contributions and catch-ups</strong></td>
<td>The maximum annual combined contributions to all of an individual’s IRAs is the lesser of 100% of compensation or $4,000 for 2005-2007 and $5,000 in 2008. After 2008 contribution limits will be indexed in $500 increments. The maximum catch-up limit for 2006 is $1,000 for taxpayers age 50 and older.</td>
<td>Total annual Roth and/or traditional IRA contributions would be limited to the lesser of 100% of compensation or $2,000. This amount is not indexed and no catch-up contributions would be permitted.</td>
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<td><strong>Saver’s Credit</strong></td>
<td>The Saver’s Credit is a non-refundable tax credit that certain lower- and middle-income taxpayers can claim on their federal income tax returns. The maximum non-refundable credit available is $1,000 based the taxpayer’s adjusted gross income and tax filing status. Taxpayers who make contributions of $2,000 to their IRAs, 457, 401(k) or 403(b) plans and whose adjusted gross income is $25,000 or less (single filers), or $50,000 or less (joint filers) may take advantage of this credit.</td>
<td>The Saver’s Credit will expire on December 31, 2006 unless it extended or becomes permanent.</td>
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Except for the Saver’s Credit which expires at the end of this year, EGTRRA retirement provisions will expire or sunset after December 31, 2010.
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<td><strong>Maximum compensation for plan purposes</strong></td>
<td>All plans – The 2006 limit is $220,000 which is indexed for inflation in $5,000 increments.</td>
<td>The maximum compensation considered for plan purposes would return to $170,000 and would be indexed for inflation in $10,000 increments.</td>
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<td><strong>Overall contribution limits</strong></td>
<td>401(a)/401(k), 403(b) plans – Maximum contributions per participant for 2006 is the smaller of 100% of compensation or $44,000. The dollar limit is indexed for inflation in $1,000 increments. 457 plans – Are not subject to the contribution limits listed above, but are subject to the 457(b) deferral limits. These limits are the smaller of 100% of includible compensation or $15,000 (2006).</td>
<td>401(a)/401(k) plans – The overall contribution limit would return to the smaller of 25% of compensation or $35,000 which would be indexed for inflation in $5,000 increments. 403(b) plans – The complex maximum exclusion allowance (MEA) for salary deferrals that was in effect in 2001 would return. 457 plans – The maximum contribution to a 457(b) plan would be the smaller of ( \frac{33}{3} % ) of includible compensation or $8,500. “Includible compensation” is defined below.</td>
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<td><strong>Definition of “includible compensation” for IRC 415 purposes</strong></td>
<td>401(a)/401(k)/403(b) plans – Compensation for 415 purposes includes all taxable compensation plus all deferrals made to employer sponsored retirement plans, cafeteria plans and to section 132(f) plans. Includible compensation for 403(b) plans is based on the compensation received for the most recent 12 month period of service. A year of service for part time employees may span more than one tax year. This definition of includible compensation also permits employers to make non-elective contributions to a 403(b) plan for up to 5 tax years after an employee has terminated employment. 457 plans are not subject to 415 limits but now use the same definition as qualified plans.</td>
<td>401(a)/401(k)/403(b) plans – Definition remains unchanged. The effect on the 5-year rule for employer 403(b) non-elective contributions plans is unclear. 457 plans – Includible compensation would exclude deferrals to employer sponsored retirement plans, cafeteria plans and section 132(f) transportation plans.</td>
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<td><strong>Separate 415 limits for 401(k) and 403(b) plans</strong></td>
<td>EGTRRA retroactively restored separate 415 limits for 403(b) and 401(k) plans back to 1999.</td>
<td>These limits may be combined for both plans.</td>
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<td><strong>Maximum deferral limits</strong></td>
<td>All deferral plans – For 2006, the current limit is $15,000. This limit will be indexed in $500 increments beginning in 2007.</td>
<td>457 plans – The $8,500 limit would be reinstated and reduced by deferrals to other deferral plans including 403(b) and 401(k) plans. 401(k)/403(b) plans – Deferrals would indexed based on the 2001 limit of $10,500 and indexed in $500 increments thereafter.</td>
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<td><strong>Coordination of deferral limits among deferral plans</strong></td>
<td>401(k)/403(b) and 457 plans - There is no coordination of deferrals between 457 plans and non 457 deferral plans. Coordination between eligible 457 plans is required. 401(k) and 403(b) plans coordination of deferrals between these plans is required. Deferrals under 401(k) and/or 403(b) will reduce the amount that can be deferred to other 401(k) and 403(b) plans.</td>
<td>401(a)/401(k)/403(b) plans – Deferrals would still reduce deferrals that can be made to other 401(k) and 403(b) plans. 457 plans – Coordination between 457 and non 457 plan would be required. 401(k) and 403(b) deferrals will reduce the 457 dollar limit of $8,500 and would reduce the amount of compensation that can be included for deferral purposes.</td>
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<td><strong>Age 50+Catch-up contributions</strong></td>
<td>All deferral plans - Participants age 50 and older may make additional deferral contributions if they have met the statutory or plan deferral limit for the year. The 2006 maximum catch-up limit is $5,000 for 457, 403(b) &amp; 401(k) plans. 457 plans – Special 457 Catch-up is now the smaller of two times the annual deferral limit or unused amounts from prior years.</td>
<td>No longer available. The 457 Special Catch-up would be capped at $15,000 or the unused amounts from prior years if smaller.</td>
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<td><strong>Designated elective Roth 403(b) and 401(k) contributions</strong></td>
<td>Beginning in 2006, employers may permit 401(k) and 403(b) participants to designate all or a portion of their elective deferrals as Roth contributions. These contributions are made on an after-tax basis and may be withdrawn tax-free if the contributions have been in the plan at least five years and the participant is at least 59 ½, has become disabled or has died.</td>
<td>No longer available.</td>
</tr>
<tr>
<td><strong>Deemed IRAs in employer sponsored plans</strong></td>
<td>Employers may add deemed IRA contributions to their plans beginning in 2002. Deemed IRA contributions are subject to the limits and rules governing IRAs and do not affect the rules or limits of the retirement plan.</td>
<td>No longer available.</td>
</tr>
<tr>
<td><strong>Suspension of deferrals after a 401(k)/403(b) hardship distribution</strong></td>
<td>Deferrals to all deferral plans of an employer must be suspended for 6 months after the hardship distribution. Prior hardship distributions no longer reduce the deferral limit for the year following the hardship distribution. <strong>Note:</strong> 457 plans are not subject to deferral suspension for unforeseeable emergency distributions from the plan.</td>
<td>Salary deferrals to all employer deferral plans must be suspended for 12 months after the hardship distribution. Prior year hardship distributions would reduce 401(k) or 403(b) deferrals in the year following the hardship distribution.</td>
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| **Rollovers between employer sponsored plans and IRAs** | Participants may roll their eligible distributions to other employer-sponsored plans that will accept them or to a traditional IRA. | Eligible distributions may be rolled only to like plans or to traditional IRAs.  
**Examples:**  
401(k) money could be rolled to other 401(a) defined contribution plans including other 401(k) plans or to an IRA.  
403(b) plans could roll money to another 403(b) plan or to an IRA.  
457(b) plans could not rollover any distribution to any plan. Participants may still transfer 457(b) money from one 457(b) plan to another. |
| **Special Rule for Designated Roth Accounts:** | Qualified distributions from designated Roth 401(k) and 403(b) accounts may be directly rolled to another Roth account under the same type of plan, 401(k) to 401(k) or 403(b) to 403(b). These distributions may also be rolled over to a Roth IRA. | **Examples:**  
401(a)/401(k)/403(b) plans – Surviving spouses may roll their distributions only to an IRA.  
457 plans – A surviving spouse could not roll over any distribution. |
| **Rollovers for surviving spouses** | All plans – Surviving spouses can rollover account balances of deceased spouses to IRAs or to an employer sponsored plan in which the surviving spouse participates. | 401(a)/401(k)/403(b) plans – Surviving spouses may roll their distributions only to an IRA.  
457 plans – A surviving spouse could not roll over any distribution. |
| **Rollovers for spousal and ex-spouse alternate payees under a qualified domestic relations order (QDRO)** | All plans – The alternate payee (spouse or ex-spouse) is taxed on QDRO distribution unless it is rolled to an IRA or to an employer sponsored plan in which the alternate payee participates. QDRO distributions may be made from the plan before the participant is eligible for a distribution. | 401(a)/401(k)/403(b) plans – No change from EGTRRA except alternate payee could roll distribution only to an IRA.  
457 plans – Employee would be taxed on the distribution and there would be no rollover rights for a spousal-ex-spouse alternate payee. Alternate payees could not receive a distribution from the plan unless the participant was eligible for a distribution.  
**Note:** 457 plans are not required to elect QDRO provisions. |
| **Rollover of after-tax money** | After-tax money may be directly rolled from a qualified plan to another qualified plan or from a 403(b) plan to another 403(b) if the receiving plan agrees to accept and separately account for the after-tax money.  
After-tax money may also be rolled to a traditional IRA (non-deductible). | After-tax money cannot be rolled over. Earnings on after-tax money, however, could be rolled over to a traditional deductible IRA. |
| **Automatic rollover requirement for mandatory distributions** | All plans – Plans that provide for mandatory cash outs between $1,000 and $5,000 must provide for automatic rollovers to an IRA if the participant does not elect to receive the distribution in cash or provide direction to roll the distribution to another plan or IRA. A mandatory cash-out provision is an optional plan provision.  
**Note:** A participant’s previous rollover into the plan will not count in the cash out limits for mandatory distributions. | There would be no automatic rollover requirements. The mandatory cash out amounts could not exceed $3,500 and prior participant roll-ins would be counted in $3,500 limit. |
| **Taxation of** | All plans – Distributions from the plan are  
457 plans – Distributions would be taxed |
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<td><strong>distributions</strong></td>
<td>Distributions taxed when they are actually distributed and are reported on IRS form 1099R. Distributions eligible for rollover that are not directly rolled over to another plan or IRA are subject to a 20% mandatory withholding. <strong>Note:</strong> Distributions from 457 rollover accounts may be subject to the 10% early distribution tax that applies to distributions from qualified plans prior to age 59 ½.</td>
<td>when then become available, which may not be when they are actually distributed and reported on the employee’s W-2. They would no longer be subject to 20% mandatory withholding because no distribution would be eligible for rollover to another plan or IRA. To maintain the tax deferred status of their account assets, 457(b) participants could be given the option to elect a future date for distributions before they become eligible for plan payouts. They could also be given the option to make a one-time change to their elected date that would postpone payouts further into the future.</td>
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<tr>
<td><strong>Required Minimum Distributions (RMDs)</strong></td>
<td><strong>All plans</strong> – EGTRRA required the IRS to revise the RMD tables which lowered RMD payments. 457 plans are now subject to the same RMD rules as qualified and 403(b) plans and no longer are required to meet the substantially non-increasing requirement under the old RMD rules.</td>
<td><strong>457 plans</strong> – The substantially non-increasing requirement may again apply to 457 plans.</td>
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<td><strong>Purchase of permissive service credits in governmental defined benefit plans from 403(b) and 457 plans</strong></td>
<td>Participants in governmental 457 and 403(b) plans may be permitted to make in service transfers from these plans to purchase service credits in a governmental defined benefit plan.</td>
<td>No longer available.</td>
</tr>
<tr>
<td><strong>Same desk rule</strong></td>
<td>EGTRRA repealed the same desk rule and replaced it with the &quot;severance from employment&quot; rule for 401(k), 403(b) and eligible governmental 457 plans. Participants in these plans can receive a distribution of their deferrals when they sever service from the prior employer that sponsored the plan, even if they are rehired by the new employer and continue to perform the same services for the new employer that they did for their former employer.</td>
<td>The same desk rule would return.</td>
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**NRS comment:** One of the proposals under consideration for the final pension reform package is a provision that would make the retirement plan provisions of EGTRRA permanent. Although it is unlikely that these provisions will be included in the final pension reform package, it is important to continue to press Congress to make these provisions permanent.
Nationwide, together with employers, industry partners and members of the retirement plan community, are working to secure the necessary legislation that will make the EGTRRA retirement plan provisions permanent. It is important for the plan sponsor community and retirement industry to support these efforts by contacting members of Congress. If you want to lend your voice to this effort, you may find the following resources helpful.

- **Letter sent to pension-reform committee conferees** by the Profit Sharing/401(k) Council of America; a similar letter from the American Society of Pension Professionals and Actuaries

- **Letter jointly signed** by:
  
  National Conference of State Legislatures (NCSL)
  International Association of Fire Fighters (IAFF)
  National Association of Counties (NACo)
  Fraternal Order of Police (FOP)
  National Association of State Treasurers (NAST)
  National Association of Police Organizations (NAPO)
  National League of Cities (NLC)
  International Brotherhood of Police Officers (IBPO)
  United States Conference of Mayors (USCM)
  National Association of State Auditors Comptrollers and Treasurers (NASACT)
  International Brotherhood of Correctional Officers (IBCO)
  International Union of Police Associations, AFL-CIO (IUPA)
  Government Finance Officers Association (GFOA)
  National Association of Government Employees (NAGE)
  National Association of State Retirement Administrators (NASRA)
  National Conference on Public Employee Retirement Systems (NCPERS)
  National Council on Teacher Retirement (NCTR)
  National Association of Government Defined Contribution Administrators (NAGDCA)
  International Public Management Association for Human Resources (IPMA-HR)
  National Association of Nurses (NAN)
  National Public Employer Labor Relations Association (NPELRA)
  International Association of EMTs and Paramedics (IAEP)

- Interactive **link to local Congressional representatives** by the American Benefits Council

- **Letter jointly signed** by the United States Chamber of Commerce, and many other businesses and industry organizations
III. IRS Reaffirms Previous HRA Guidance

Health Reimbursement Arrangements (HRAs) are defined contribution health plans that provide tax-free reimbursement for substantiated qualified medical expenses to employees and/or retirees enrolled under an employer’s HRA. (See April 2005 edition of this report).

In the July 2006 edition of the Federal State and Local Governments Newsletter (FSLG), the Internal Revenue Service explicitly warns employers to beware of vendors offering health benefit plans that allow for both elective pre-tax employee contributions of cash or leave, and the accumulation of assets from year to year or cash disbursement of pre-tax contributions.

The IRS noted in its newsletter that it has become aware of certain health reimbursement arrangements that may not meet the HRA requirements and re-emphasized its previous guidance that HRAs:

- Must be funded by employer contributions only. HRAs cannot be funded through a cafeteria plan or through employee salary deferrals including an employee election to contribute unused sick and vacation leave to the HRA, either annually or at termination of employment. Unused leave may be contributed to an HRA only if no employee is allowed to take cash instead of contributing unused leave to the HRA.
- May permit unused amounts in an employee/retiree HRA account to be carried over from year to year instead of being forfeited.
- Cannot permit the cash-out of unused amounts except for the reimbursement of qualified medical expenses. HRA payments for non-qualified medical expenses will cause all payments from the HRA made to all individuals for the year, including payments for qualified medical expenses, to be included in gross income and subject to federal income tax withholding and any applicable employment taxes.
- Cannot cash out any remaining amounts after an employee’s or retiree’s death. Unused amounts in an HRA may be used only to reimburse the medical expenses of the deceased employee’s/retiree’s spouse or dependents. Any leftover amounts in the account are then forfeited.

According to the FSLG newsletter, the IRS has begun examination (audits) of government employers that have established plans for employees and former employees that do not appear to meet the requirements an HRA.

NRS comment: For those who missed Revenue Ruling 2005-24, the only types of payments permitted from an HRA are payments for substantiated qualified medical expenses. In fact the only tax-favored distributions from any type of health plan are those related to medical care. With increased IRS scrutiny of government employers that have established plans for employees and former employees that do not appear to meet the
HRA requirements, employers may want to review their health plans and any potential tax liability.

The July 2006 FSLG Newsletter contains links to various IRS health plan revenue rulings and is available at www.irs.gov/govt/fslg/article/0,,id=103384,00.html.
IV. Guidance for Disaster Leave-Sharing Plans

Just in time for tornado and hurricane season, the IRS has issued Notice 2006-59. This notice addresses the federal taxation of leave-sharing programs that permit employees to deposit their leave in an employer-sponsored leave bank for use by other employees who have been adversely affected by a major disaster.

Definitions

A major disaster is generally defined as a disaster declared by the President that warrants federal assistance.

Major disaster leave-sharing plan is a plan that meets the requirements of IRS Notice 2006-59.

Leave donor is a current employee of the employer who voluntarily requests in writing to deposit leave in a leave bank under the employer’s major disaster leave sharing plan. The employer must approve the employee’s request to deposit leave in the leave bank.

Leave recipient is a current employee who applies to receive leave and is approved by the employer to receive leave under a major disaster leave sharing plan.

Family member is any family member described under the major disaster leave-sharing program.

IRS Guidance

An employee would be considered adversely affected by a major disaster if the disaster caused a severe financial hardship to the employee or a family member of the employee that required the employee to be absent from work.

The employer’s leave program must be in writing and meet the following requirements:

- The leave sharing plan cannot allow a leave donor to deposit or transfer leave to a specific employee (leave recipient).
- The amount of leave an employee can donate in any year generally cannot exceed the maximum leave that an employee normally accrues during the year.
- A leave recipient may receive paid leave (at their normal rate of compensation) from the leave bank and must use it for purposes related to the major disaster.
- The plan must adopt a reasonable limit, based on the severity of the disaster, on the period of time after the disaster occurs that the leave donor may deposit his/her leave in the leave bank and when a leave recipient must use the donated leave.
- Leave recipients cannot convert the leave from the leave plan to cash instead of using the leave. The recipient may use donated leave to eliminate a negative leave balance that occurred because the employer advanced leave to the recipient due to the effects of the major disaster. A recipient may also substitute leave received under the plan for leave without pay because of the major disaster.
• Employers must make a reasonable determination based on need when allocating leave from the leave bank to leave recipients.

• Leave deposited because of one major disaster may be used only for employees affected by that disaster. Except for small amounts of leave, any unused leave must be returned on a pro rata basis to leave donors.

Leave donors will not be subject to federal income taxes, federal tax withholding, FICA or other applicable federal employment taxes for the leave they donate to the employer’s leave bank if:

• The leave program meets the requirements of IRS Notice 2006-59 and

• Leave recipients are required to include donated leave in their gross income and are subject to federal income tax withholding, FICA and other applicable employment taxes on the donated leave.
V. Keeping watch

You can find the most recent information on issues affecting governmental defined contribution plans, plan sponsors and plan participants on the Employer page of your plan Web site. In addition, we report guidance on legislative and regulatory activity relevant to government sector defined contribution plans through these publications:

- **Plan Sponsor Voice** quarterly newsletter — our most recent edition was published last month, and is available online on the Hot Topics / News page of our Web site.

- **Federal Legislative and Regulatory Report** — distributed monthly, posted on the Legislative / Regulatory tab on the Employer section of our Web site. On that same page, you’ll find our new Index of Legislative and Regulatory Articles by Topic. It’s available online and for download — your choice.

- **Plan Sponsor Alerts** — published as needed to announce breaking news, and distributed by e-mail and posted in the Plan Sponsor Corner of the home page of our Web site.

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