

REQUEST FOR RECORDS DISPOSITION AUTHORITY <i>(See Instructions on reverse)</i>		LEAVE BLANK (NARA use only)	
TO NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NWML) 8601 ADELPHI ROAD, COLLEGE PARK, MD 20740-6001		JOB NUMBER N1-058-09-10	
1 FROM (Agency or establishment) Department of Treasury		DATE RECEIVED 3/2/09	
2 MAJOR SUBDIVISION Internal Revenue Service (IRS)		NOTIFICATION TO AGENCY	
3 MINOR SUBDIVISION Tax Exempt and Government Entities (TE/GE)		In accordance with the provisions of 44 U S C 3303a the disposition request, including amendments, is approved except for items that may be marked "disposition not approval" or "withdrawn" in column 10	
4 NAME OF PERSON WITH WHOM TO CONFER Daniel W Bennett, IRS Records Officer Robert J CreMeens, Agent, Employee Plans Program and Review		5 TELEPHONE (202) 283-9359 (214) 413-5533	DATE 5/4/09 ARCHIVIST OF THE UNITED STATES <i>Adrienne C. Thomas</i>
5 AGENCY CERTIFICATION I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 2 pages(s) are not now needed for the business of this agency or will not be needed after the retention periods specified, and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, <input checked="" type="checkbox"/> is not required, <input type="checkbox"/> is attached, or <input type="checkbox"/> has been requested			
DATE February 24, 2009	SIGNATURE OF AGENCY REPRESENTATIVE <i>[Signature]</i> Daniel W Bennett IRS Records Officer		TITLE IRS Records Officer National Office, OS A RE SC Washington, DC 20224
7 ITEM NO	8 DESCRIPTION OF ITEM OF PROPOSED DISPOSITION	9 GRS OR SUPERSEDED JOB CITATION	10 ACTION TAKEN (NARA USE ONLY)
	<p>Update to IRM 1.15.24 Records Control Schedule for Tax Administration – Tax Exempt and Government Entities (TE/GE)</p> <p>Adds new sub-item 3 to Item 72.</p> <p>Non-Return Unit IRC 403(b), 457, and 408(k) SEP/SARSEP Examination Completed Case Files</p> <p>The records covered by this schedule are created in the Tax Exempt and Government Entities (TE/GE) Business Unit</p> <p><i>See attached.</i></p>		

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Background:

Non-Return Unit IRC 403(b) and 457 examination completed case files

The Records

Description:

The Office of Employee Plans (EP) under the Tax Exempt & Government Entities (TE/GE) operating division of the Internal Revenue Service helps retirement plan sponsors, plan participants, and practitioners working in the retirement benefits arena understand and comply with the pension law

Historical Background

On September 2, 1974, President Ford signed into law the Employee Retirement Income Security Act of 1974, Public Law 93-406, 93d Cong 2d Sess (1974), 1974-3 C B 1, (ERISA) The Act completely revised the legal framework of the qualified pension plan as it had previously existed The most significant innovations of ERISA concerned minimum participation and vesting standards and the manner in which benefits were paid with some protection extending to the surviving spouse of the plan participants In addition, the Act imposed upon all pension plans certain minimum funding requirements

Administrative Responsibility for Retirement Plans
Under ERISA, jurisdiction over employee benefit plans was divided among the Internal Revenue Service (IRS), the Department of Labor (DOL) and the Pension Benefit Guaranty Corporation (PBGC)

The responsibility of the IRS centers on plans covered by Internal Revenue Code (IRC) section 401(a), and includes pension, profit-sharing, and stock-bonus plans

A 403(b) plan, also known as a tax-sheltered annuity (TSA) plan, is a retirement plan for certain employees of public schools, employees of certain tax-exempt organizations, and certain ministers

Individual accounts in a 403(b) plan can be any of the following types

- An annuity contract, which is a contract provided through an insurance company,
- A custodial account, which is an account invested in mutual funds, or
- A retirement income account set up for church employees Generally, retirement income accounts can invest in either annuities or mutual funds

IRC 457(b) Deferred Compensation Plans of deferred compensation described in IRC section 457 are available for certain state and local governments and non-governmental entities tax exempt under IRC 501 They can be either eligible plans under IRC 457(b) or ineligible plans under IRC 457(f) Plans eligible under 457(b) allow employees of sponsoring

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organizations to defer income taxation on retirement savings into future years. Ineligible plans may trigger different tax treatment under IRC 457(f).

Due to their small size, Section 457 plan and 403(b) annuity arrangements are not always required to file a Form 5500. Therefore, for inventory control and examination purposes, IRS formed an Employee Plans Non-Return Unit.

These files do not have a Document Locator Number, they are organized by alphabetical name of taxpayer. Approximately 350 cases of all types are closed each year by the Non-Return Examination Unit. The annual total cubic footage as of the submittal of this proposal constituted less than 100 boxes.

**RCS/24
Item 72
Sub-item
(3)**

Non-Return Unit IRC 403(b), 457, and 408(k) SEP/SARSEP Examination Completed Case Files

These records include copies of documents related to Non-Return Unit examinations of 403(b), 457, and 408(k) Simplified Employee Plans cases.

NEW

1.15.24

Disposition:

TEMPORARY

Destroy 3 years after the case is examined