



# TaxNewsFlash

## United States



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## Announcement 2022-6: Temporary suspension of prototype IRA opinion letter program

The IRS today released an advance version of Announcement 2022-6 providing that, effective March 14, 2022 (and until further notice), the IRS will not accept applications for opinion letters on:

- Prototype IRAs (traditional, Roth and SIMPLE IRAs)
- SEPs (including salary reduction SEPs (SARSEPs))
- SIMPLE IRA plans

**[Announcement 2022-6](#)** [PDF 112 KB] also provides that, pending issuance of future guidance:

- Adopters of prototype IRAs, SEPs, and SIMPLE IRA plans may rely on a previously received favorable opinion letter
- Taxpayers may use existing model forms to maintain current plans and accounts or establish new plans and accounts

Today's release explains that the temporary suspension in accepting applications for opinion letters on prototype IRAs, SEPs, and SIMPLE IRA plans will allow the IRS to update the prototype IRA opinion letter program, issue revised model forms and listings of required modifications (LRMs), and issue related published guidance to reflect recent legislation (notably, Division O of the "Further Consolidated Appropriations Act, 2020" (Pub. L. No. 116-94) that is commonly known as the "Setting Every Community Up for Retirement Enhancement Act of 2019" (SECURE Act)).

Announcement 2022-6 provides that until further notice, adopters of prototype IRAs, SEPs, and SIMPLE IRA plans may continue to rely on a previously received favorable opinion letter, and sponsors of prototype IRAs, SEPs, and SIMPLE IRA plans are permitted to amend their documents to reflect recent legislation without affecting that reliance. However, the IRS will not accept applications for an opinion letter from prototype IRA, SEP, or SIMPLE IRA plan sponsors, and will return to the applicant any application submitted.

Taxpayers that want to use a pre-approved document without using a prototype document may use the existing model forms to maintain current plans and accounts or establish new plans and accounts.

The IRS intends to issue revised LRMs and model forms with respect to IRAs, SEPs, and SIMPLE IRA plans, and intends to issue a new revenue procedure describing procedures for submitting a request to the IRS for an opinion letter on a prototype IRA, SEP, or SIMPLE IRA plan document. The IRS will announce: (1) when applications may be submitted under the revised prototype IRA opinion letter program; and (2) when revised model forms must be used.

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