



TaxNewsFlash

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IRS announces mortality tables for defined benefit pension plans under Notice 2022-22 will apply in 2023

The IRS today issued a [transmittal message](#) announcing that the mortality tables provided in Notice 2022-22 will apply for purposes of calculating minimum required contributions for a valuation date in 2023 for single-employer defined benefit plans.

Background

The U.S. Treasury Department and IRS released [proposed regulations](#) [PDF 281 KB] in April 2022 providing mortality tables to be used under section 430(h) to calculate minimum required contributions for single-employer defined benefit pension plans, which were proposed to be first effective for plan years beginning in 2023. Read [TaxNewsFlash](#)

The IRS also released [Notice 2022-22](#) [PDF 236 KB] in April 2022 providing mortality tables that apply for valuation dates occurring during 2023 pursuant to the existing regulations under section 430(h) and specifying a mortality improvement scale that applies under those regulations. Read [TaxNewsFlash](#)

An [Employee Plans Newsletter](#) (dated April 28, 2022) explained that if the proposed regulations are finalized effective for plan years beginning on or after January 1, 2023, then the mortality tables provided in Notice 2022-22 will apply for purposes of calculating minimum required contributions only for a plan with a plan year that begins in 2022 and that has a valuation date in 2023.

IRS announcement

The IRS today announced that it is no longer planning to finalize the proposed regulations with an effective date during 2023. Therefore, pursuant to existing regulations, the mortality tables provided in Notice 2022-22 will apply for purposes of calculating minimum required contributions for a valuation date in 2023 for all plans.

Notice 2022-22 also provides a modified version of the mortality tables used under section 430(h) to determine the minimum amount of a lump-sum distribution from a defined benefit pension plan for stability periods beginning during 2023. The applicability of this mortality table for 2023 is not affected by the delay in the finalization of the proposed regulations.

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