



TaxNewsFlash

United States



No. 2023-416
November 21, 2023

Rev. Proc. 2023-37: Rules for qualified pre-approved plans and 403(b) pre-approved plans

The IRS today released an advance version of [Rev. Proc 2023-37](#) [PDF 370 KB] which provides the rules regarding qualified pre-approved plans and section 403(b) pre-approved plans, and combines, conforms, clarifies, and updates rules for such plans previously set forth in prior revenue procedures.

The rules for pre-approved plans fall into three broad categories:

- Remedial amendment periods, the remedial amendment cycle system, and plan amendment deadlines
- Provider application for an opinion letter
- Adopting employer application for a determination letter

Pursuant to Rev. Proc. 2023-37, the submission period for a provider of a defined contribution qualified pre-approved plan to submit an application for a cycle 4 opinion letter begins on February 1, 2024, and ends on January 31, 2025, although applications may be submitted at other times.

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 1037(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)