IRA Compliance Resolution System

Revenue Procedure 2026-33

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SECTION 1. PURPOSE, BACKGROUND, AND OVERVIEW

.01 Purpose. This revenue procedure establishes a new correction program for IRAs. This program, the IRA Compliance Resolution System (ICRS), permits IRA Custodians and IRA Owners to submit for correction of certain failures related to these tax-favored accounts.

This revenue procedure also transitions requests for waivers of the 60-day rollover requirement under sections 402(c)(3) and 408(d)(3) of the Internal Revenue

Code (Code) from private letter ruling requests under Rev. Proc. 2026-4, 2026-1 IRB 160, to requests for waivers under ICRS. For 2027, taxpayers may submit requests for waivers of the 60-day rollover requirement under either ICRS or Rev. Proc. 2027-4 (which is expected to be published in 2027-1 IRB). Starting in 2028, it is anticipated that requests for such waivers will only be permitted under ICRS. A waiver of the 60-day rollover requirement can be requested under ICRS for an eligible rollover distribution from an IRA, a section 401(a) qualified plan, a section 403(a) annuity plan, a section 403(b) tax-sheltered annuity, or a governmental section 457(b) plan.

.02 Background. Section 305(c) of Division T of the Consolidated Appropriations Act, 2023, Pub. L. 117-328, 136 Stat. 4459 (2022), known as the SECURE 2.0 Act of 2022, provides that the Secretary of the Treasury or the Secretary's delegate shall expand the Employee Plans Compliance Resolution System (EPCRS) to allow custodians of IRAs to address Eligible Inadvertent Failures with respect to an IRA. EPCRS permits plan sponsors of retirement plans, including SEP Arrangements and SIMPLE IRA Plans, to correct various retirement plan failures. The most recent version of EPCRS is also being published in this Bulletin.

.03 Overview. ICRS currently consists of the IRA Voluntary Correction Program (IVCP). ICRS may be expanded in the future to include other correction programs. Self-correction of IRA failures is not available under ICRS at this time.

.04 Future enhancements. It is expected that the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) will update the ICRS revenue procedure, including further expansions to ICRS, based on comments

received. Accordingly, the Treasury Department and the IRS invite comments on how to improve ICRS. For information on how to submit comments, see section 11.

.05 Issues ineligible for resolution under ICRS. Employee Plans Rulings and Agreements considers requests under the Voluntary Closing Agreement Program to resolve certain federal income or excise tax issues that are ineligible for resolution under ICRS. Refer to section 4.04 of Rev. Proc. 2026-4 (and its annual successors) for more information. Instructions on submitting a request can be found on the Internal Revenue Service Employee Plans Voluntary Closing Agreements web page (www.irs.gov/retirement-plans/employee-plans-voluntary-closing-agreements).

SECTION 2. DEFINITIONS

The following definitions apply for purposes of this revenue procedure:

.01 Applicant. Applicant means the IRA Custodian or IRA Owner who makes the IVCP submission.

.02 IRA. IRA means an individual retirement account under section 408(a) or an individual retirement annuity under section 408(b). The term “IRA” includes a Roth IRA under section 408A, a traditional IRA or Roth IRA that receives contributions under a SEP Arrangement (sometimes referred to as a SEP IRA), and a traditional IRA or Roth IRA that receives contributions under a SIMPLE IRA Plan (sometimes referred to as a SIMPLE IRA).

.03 SEP Arrangement. SEP (Simplified Employee Pension) Arrangement means a plan intended to satisfy the requirements of section 408(k), including a Salary Reduction Simplified Employee Pension (SARSEP) described in section 408(k)(6).

.04 SIMPLE IRA Plan. SIMPLE IRA Plan means a plan intended to satisfy the requirements of section 408(p).

.05 IRA Requirements. IRA Requirements means the requirements under sections 408 and 408A. This includes any other requirements referenced in those sections, such as the requirements under sections 219 and 401(a)(9), or in regulations, or in guidance that is published in the Internal Revenue Bulletin. The applicable IRA Requirements for a particular IRA only include the requirements that apply to that particular type of IRA (for example, the applicable requirements for a traditional IRA would include the requirements under section 408(a) or (b), but not those under section 408A).

.06 Inherited IRA. Inherited IRA means an IRA with respect to which (1) the individual for whose benefit the IRA is maintained acquired the IRA by reason of the death of another individual and (2) the individual is not the surviving spouse of the deceased individual. For purposes of this revenue procedure, Inherited IRA also includes an IRA acquired by a person (such as an estate or trust) that is not an individual and that acquired the IRA by reason of the death of the individual for whose benefit the IRA was originally established.

.07 IRA Custodian. IRA Custodian means a bank or other person (including a nonbank trustee meeting the requirements of Treas. Reg. § 1.408-2(e)) authorized to hold assets on behalf of IRA Owners.

.08 IRA Owner. IRA Owner means the individual for whose benefit an IRA is originally established and that individual’s beneficiaries. With respect to an Inherited

IRA, following the death of the individual for whom the IRA is originally established, the IRA Owner includes the beneficiary or beneficiaries on whose behalf the IRA is maintained. Beneficiaries on whose behalf an IRA is established include (1) any person (including individuals or trusts) designated by the individual for whom the IRA is originally established to share in the benefits of the IRA after the death of the individual, or (2) the estate of the individual if no such person is designated. For purposes of the 60-Day Rollover Failure (as defined in section 2.18 of this revenue procedure), the term "IRA Owner" includes a participant in a section 401(a) qualified plan, a section 402(b) annuity plan, a section 403(b) tax-sheltered annuity, or a governmental section 457(b) plan.

.09 Service Provider. Service Provider means a service professional who has a service contract or agreement in place with an IRA Owner or with respect to an IRA, including, but not limited to, an IRA Custodian, a certified financial planner, a fiduciary financial adviser, a certified public accountant, or a licensed attorney.

.10 Eligible Inadvertent Failure. Eligible Inadvertent Failure means one of the failures defined in section 2.15 through 2.18 of this revenue procedure. Whether an Eligible Inadvertent Failure has occurred depends on all relevant facts and circumstances.

The term "Eligible Inadvertent Failure" does not include any failure that is egregious, relates to the diversion or misuse of IRA assets, or is directly or indirectly related to an abusive tax avoidance transaction. An abusive tax avoidance transaction means any listed transaction under Treas. Reg. § 1.6011-4(b)(2) and any other transaction identified by the IRS as an abusive transaction.

.11 Earnings. Earnings means the adjustment of a principal amount to reflect subsequent investment gains and losses, unless otherwise provided in a specific section of this revenue procedure.

.12 Under Examination. Under Examination means an IRA Owner whose Form 1040, *U.S. Individual Income Tax Return*, series return,[1] or Form 1041, *U.S. Income Tax Return for Estates and Trusts*, is under examination by the IRS, or an IRA Owner whose Form 1040 series return or Form 1041 is under investigation by IRS Criminal Investigation. This includes any verbal or written notification of an impending IRS examination or of an impending referral for an examination. This also includes any IRA Owner who has been under an IRS examination and is currently in Appeals or in litigation for issues raised in an IRS examination.

.13 Open Taxable Year. Open Taxable Year means a taxable year for which the statute of limitations on refunds under section 6511(a) has not yet expired. See section 4.01(2).

.14 Closed Taxable Year. Closed Taxable Year means a taxable year for which the statute of limitations on refunds under section 6511(a) has expired. See section 4.01(2).

.15 RMD Failure. RMD Failure means an Eligible Inadvertent Failure that occurs when, due to a failure by a Service Provider, the amount that is distributed from an IRA

[1] Form 1040 series returns include, but are not limited to, Form 1040-NR, *U.S. Nonresident Alien Income Tax Return*, and Form 1040-SR, *U.S. Income Tax Return for Seniors*.

Owner's IRA or IRAs during the taxable year is less than the IRA Owner's required minimum distribution (RMD) under section 408(a)(6) or (b)(3).

.16 IRA Establishment Failure. IRA Establishment Failure means an Eligible Inadvertent Failure that occurs when an IRA Owner requests that a Service Provider set up a specific type of IRA account but, due to a failure by the Service Provider, the Service Provider establishes an IRA that was not the type of IRA requested by the IRA Owner or establishes a non-IRA account.

.17 Nonspouse Beneficiary Distribution or Rollover Failure. Nonspouse Beneficiary Distribution or Rollover Failure means an Eligible Inadvertent Failure that occurs when, due to an inadvertent error by a Service Provider, a nonspouse beneficiary had reason to believe that a distribution from a decedent's IRA or an Inherited IRA could be rolled over without inclusion of income of any part of the distributed amount. Instead of doing a trustee-to-trustee transfer into an Inherited IRA as required under section 408(d)(3)(C), however, the nonspouse beneficiary received a distribution, or an amount was transferred into an IRA or any other account that is not an Inherited IRA, resulting in taxable income to the nonspouse beneficiary.

.18 60-Day Rollover Failure. 60-Day Rollover Failure means an Eligible Inadvertent Failure that occurs when an eligible rollover distribution, as defined in section 402(c)(4), or a distribution from an IRA under section 408(d)(3), is not rolled over within 60 days and when the failure to waive the 60-day rollover requirement would be against equity or good conscience, including casualty, disaster, or other events beyond the reasonable control of the IRA Owner. This failure includes eligible rollover

distributions from IRAs, section 401(a) qualified plans, section 403(a) annuity plans, section 403(b) tax-sheltered annuities, and governmental section 457(b) plans.

SECTION 3. GENERAL CORRECTION PRINCIPLES

.01 Correction principles; rules of general applicability. The general correction principles in section 3.02 and rules of general applicability in section 3.03 through 3.06 apply for purposes of this revenue procedure.

.02 Correction principles. Generally, a failure is not corrected unless a full correction is made for all taxable years. However, if a correction is made for a Closed Taxable Year, the tax liability associated with that year will not be redetermined because of the correction. Correction should be accomplished taking into account the following principles:

(1) Restoration of account balance. The correction method should restore the IRA to the position it would have been in had the failure not occurred.

(2) Reasonable and appropriate correction. The correction should be reasonable and appropriate for the failure. Depending on the nature of the failure, there may be more than one reasonable and appropriate correction for the failure. Any correction method permitted under Appendix A is deemed to be a reasonable and appropriate method of correcting the failure. Whether any other particular correction method is reasonable and appropriate is determined by taking into account the applicable facts and circumstances and the following principles:

(a) The correction method should, to the extent possible, resemble one already provided for in Appendix A.

(b) The correction method should put the IRA and the IRA Owner in the same position they would have been in had the failure not occurred.

(c) The correction method should not violate another applicable specific requirement of the Code.

(3) Consistency requirement. Generally, if more than one correction method is available to correct a type of failure for a taxable year (or if there are alternate ways to apply a correction method), the correction method (or one of the alternate ways to apply the correction method) for each submission should be applied consistently in correcting all failures of that type for that taxable year and all other affected taxable years. Similarly, Earnings adjustment methods generally should be applied consistently with respect to a particular type of failure. In the case of a group submission, the consistency requirement applies across all submitted IRAs.

(4) Special exception to full correction: use of reasonable estimates. In general, a failure must be fully corrected. The mere fact that correction is inconvenient or burdensome is not enough to relieve an IRA Custodian or IRA Owner of the need to make full correction. However, full correction will not be required if either (a) it is possible to make a precise calculation of the correction amount but the probable difference between the approximate and the precise calculation of the amount needed for restoration of an IRA balance is insignificant and the administrative cost of determining the precise amount needed for restoration would significantly exceed the probable difference or (b) it is not possible to make a precise calculation of the correction amount including Earnings (for example, where it is impossible to provide necessary data). In this situation, reasonable estimates may be used in calculating

appropriate correction. If it is not feasible to make a reasonable estimate of what Earnings would have been, a reasonable interest rate may be used. For this purpose, the interest rate used by the Department of Labor's Voluntary Fiduciary Correction Program (VFCP) Online Calculator is deemed to be a reasonable interest rate. The calculator can be found at https://www.askebsa.dol.gov/vfcpcalculator/webcalculator.aspx.

(5) Reporting. Any corrective distributions from the IRA should be properly reported on Form 1099-R, *Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc*.

.03 Correction under statute, regulations, or other IRS guidance. Generally, IVCP is not available to correct failures that can be corrected under the Code and related regulations. However, under section 3.04(3), IVCP is available even if a failure can be corrected outside of IVCP with no user fee under Treas. Reg. § 54.4974-1(g) for certain waivers of the excise tax under section 4974. For information on how to request a waiver of the section 4974 excise tax under Treas. Reg. § 54.4974-1(g), see Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, and the Instructions for Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*.

IVCP is also available to correct 60-Day Rollover Failures that can be corrected through private letter ruling requests under Rev. Proc. 2026-4 and Rev. Proc. 2003-16, 2003-4 IRB 359. Additionally, IVCP may be used to correct 60-Day Rollover Failures that can be addressed through self-certification under Rev. Proc. 2020-46, 2020-45 IRB 995, and Rev. Proc. 2016-47, 2016-37 IRB 346, or corrected through automatic waiver

under Rev. Proc. 2003-16. IVCP is available to correct 60-Day Rollover Failures involving eligible rollover distributions from IRAs, section 401(a) qualified plans, section 403(a) annuity plans, section 403(b) tax-sheltered annuities, and governmental section 457(b) plans. For information on automatic waivers and the self-certification process, which are available at no cost, see https://www.irs.gov/retirement-plans/retirement-plans-faqs-relating-to-waivers-of-the-60-day-rollover-requirement.

.04 Matters subject to excise or other taxes. (1) General rule. Except as described in section 3.04(2) through (4), IVCP is not available for events for which the Code provides the imposition of an excise tax or additional income tax. Relief from the excise and additional income taxes specified in section 3.04(2) through (4) is only available if the excise or additional income tax is directly related to the failure or failures being corrected under this revenue procedure.

(2) Section 4973. In appropriate cases, the IRS will not pursue the excise tax under section 4973 relating to excess contributions made to an IRA. As part of the proposed correction involving excess contributions, the IRA Owner must remove the excess amount (adjusted for Earnings) from the IRA Owner's IRA and report the amount (reduced by any applicable after-tax contribution) as a taxable distribution in the year in which the excess amount (adjusted for Earnings) is removed from the IRA Owner's IRA. The Applicant, as part of the submission, must request relief from the section 4973 excise tax and provide an explanation supporting the request. Upon reviewing the request, the reason for the failure, and other facts or circumstances submitted by the Applicant, the IRS will determine whether it is appropriate to pursue the excise tax. If the IRS decides not to pursue the tax, that will be included in the compliance statement.

(3) Section 4974. If a failure involves the failure to satisfy the RMD requirements of section 408(a)(6) or (b)(3), in appropriate cases, the IRS will waive the excise tax under section 4974 applicable to IRA Owners. The Applicant, as part of the submission, must request the waiver and provide an explanation of the reason for the failure. Upon reviewing the request, the reason for the failure, and other facts or circumstances, the IRS will determine whether it is appropriate to approve the waiver of the excise tax. If the IRS approves the waiver, it will be included in the compliance statement.

(4) Section 72(t). As part of IVCP, in appropriate cases, the IRS will not pursue the 10% additional tax under section 72(t) if an IRA Owner was subject to the 10% additional tax. The IRA Owner must return the improperly distributed amount (adjusted for Earnings) to the IRA. The Applicant, as part of the submission, must request the relief and provide an explanation supporting the request. Upon reviewing the request, the reasons for the failure, and other facts or circumstances submitted by the Applicant, the IRS will determine whether it is appropriate to pursue the additional tax. If the IRS decides not to pursue the tax, that will be included in the compliance statement.

.05 Confidentiality and disclosure. Because IVCP relates directly to the enforcement of Code requirements, the information received or generated by the IRS under the program is subject to the confidentiality requirements of section 6103 and is not a written determination within the meaning of section 6110.

.06 No effect on other law. Correction under IVCP only affects IRA Requirements for the IRA (or IRAs) under submission and has no effect on the rights or obligations of any party under any other law.

SECTION 4. PROGRAM ELIGIBILITY

.01 IVCP eligibility. (1) IVCP. IVCP is available to correct the failures specified in section 2 of Appendix A. At this time, IVCP is not available to correct any failures outside of the failures specified in section 2 of Appendix A.

(2) Request for relief that would generate a tax refund in Closed Taxable Years. (a) In general. Refunds are only available for Open Taxable Years. If the statute of limitations[2] on an Open Taxable Year expires while the IVCP submission is being processed, the Applicant will be unable to obtain a refund for that newly Closed Taxable Year unless the IRA Owner has filed a protective claim for refund. For information on protective claims for refund, see Publication 556, *Examination of Returns, Appeal Rights, and Claims for Refund*. The filing of an IVCP submission does not extend the statute of limitations on refunds. Notwithstanding that a refund is not possible for Closed Taxable Years, relief may still be available under IVCP as outlined in Appendix A. For example, in the case of a Nonspouse Beneficiary Distribution or Rollover Failure, if the statute of limitations on refunds has expired for income taxes the IRA Owner paid as a result of the failure, the IRA Owner would not be eligible for an income tax refund. The IRA Owner might, however, still be eligible to contribute the amount that was distributed, improperly transferred, or improperly rolled over from the original Inherited IRA to a new

[2] Section 6511(a) provides that a claim for refund of an overpayment of any tax in respect of which the taxpayer is required to file a return shall be filed by the taxpayer within three years from the time the return was filed or two years from the time the tax was paid, whichever of the periods expires later, or if no return was filed by the taxpayer, within two years from the time the tax was paid. Section 6511(b)(1) provides that no credit or refund shall be allowed or made after the expiration of the period of limitation prescribed in section 6511(a), unless a claim for refund is filed by the taxpayer within such period.

Inherited IRA, in accordance with section 2.03(3) of Appendix A, and receive basis for that contribution.

(b) Refund process (if applicable). The IRS specialists who administer IVCP do not process income tax refunds. If a correction results in an income tax refund to an IRA Owner, the IRA Owner must file an amended income tax return (Form 1040-X, *Amended U.S. Individual Income Tax Return*, or amended Form 1041, whichever is applicable) with the appropriate IRS official. If possible, the IRA Owner should attach a copy of the compliance statement to the amended tax return. For information on claims for refund, see Publication 556. If a protective claim for refund was filed, the claim for refund must be perfected once a compliance statement is issued.

(3) Appropriate use of IVCP. In a particular case, the IRS may decline to make available IVCP in the interest of sound tax administration.

(4) SEP Arrangements and SIMPLE IRA Plans ineligible for participation in IVCP. Failures relating to SEP Arrangements and SIMPLE IRA Plans are not eligible for correction under IVCP but may be corrected under EPCRS. See section 2.03 and 2.04.

(5) SEP IRAs and SIMPLE IRAs are eligible for participation in IVCP. Failures relating to IRAs that are SEP IRAs and SIMPLE IRAs that otherwise meet the requirements of IVCP are eligible for correction under IVCP. See section 2.02.

(6) Limitations of IVCP compliance statements. When an Applicant receives a compliance statement from the IRS that requires the Applicant to transfer funds into an IRA, a particular IRA Custodian (that is not the Applicant) is not required to accept the funds, and the IRS cannot compel such IRA Custodian to accept the funds. An Applicant

can use the compliance statement to assure an IRA Custodian that the IRA Custodian can rely on the compliance statement in accepting and reporting receipt of the funds. It is advisable that an IRA Owner contact an IRA Custodian prior to submitting an IVCP application in order to ensure cooperation with the requested correction.

(7) Special deadline for IVCP submissions involving IRA Establishment Failures. A submission to correct an IRA Establishment Failure should be made as soon as practicable after discovery of the failure, but in no event will such a submission be accepted after December 31 of the year following the year in which the incorrect account was established. See section 2.02(2) of Appendix A.

.02 Effect of examination. If the IRA Owner's Form 1040 series return or Form 1041 for any taxable year is Under Examination, IVCP is generally not available. Alternate relief related to a 60-Day Rollover Failure, however, may be available to an IRA Owner whose individual income tax return is Under Examination, if the IRS determines that the IRA Owner qualifies for a waiver of the 60-day rollover requirement. See section 4 of Rev. Proc. 2020-46.

.03 IRA Owner income tax filings. In order to be eligible for inclusion in an IVCP submission, an IRA Owner must currently be in compliance with all tax filing obligations for the Form 1040 series return or Form 1041.

SECTION 5. IVCP PROCEDURES

.01 IVCP procedures generally. Section 5.02 through 5.10 sets forth IVCP procedures applicable to submissions from all Applicants. Section 5.11 makes a recommendation that applies only to submissions by Applicants who are IRA Owners.

Section 5.12 sets forth special rules that apply only to submissions by Applicants that are IRA Custodians, including rules for group submissions.

.02 IVCP pre-submission conference. (1) Request. Prior to submitting an IVCP application, a representative of a prospective Applicant may request an anonymous IVCP pre-submission conference regarding corrective actions with respect to any failure that is eligible to be corrected under IVCP. A prospective Applicant may also request an IVCP pre-submission conference. An IVCP pre-submission conference may be requested only (a) for matters on which a compliance statement may be issued under this revenue procedure, (b) with respect to proposed correction methods not described as acceptable methods in this revenue procedure, and (c) if the prospective Applicant intends to submit an application under IVCP. IVCP pre-submission conferences are held only at the discretion of the IRS, and as time permits.

(2) Submission of request. The Applicant or Applicant's representative must submit the IVCP pre-submission conference request via the Pay.gov website by completing a Form 15443, *Application for Individual Retirement Account/Annuity (IRA) Voluntary Correction Program (IVCP)*. (The Applicant or Applicant's representative should check the appropriate box on Form 15443 indicating that the request is for a pre-submission conference.) The request must also include: (a) a description of the failure or failures, including how and why the failure or failures occurred; (b) a description of the proposed method or methods of correction; (c) a description of all relevant facts; and (d) any other information the IRS would need to evaluate the request.

(3) Conference. At the conference, the IRS will provide the Applicant or representative of the Applicant with oral feedback regarding the failure or failures and

proposed correction method or methods described in the request. Any discussion of substantive issues at the conference is advisory only, is not binding on the IRS, and cannot be relied upon as a basis for obtaining relief under IVCP or retroactive relief under the provisions of section 7805(b). After the conference, the IRS will provide a written confirmation to the Applicant that the conference took place, and the matter will be closed. If the Applicant subsequently files an IVCP submission regarding the issues discussed, the Applicant must follow the procedures set forth in this section 5 and section 6 (which require submission of a new Form 15443 and payment of an applicable user fee).

.03 IVCP requirements. The requirements of IVCP are satisfied with respect to a failure if, on the Pay.gov website, the Applicant files an IVCP submission using Form 15443, pays the applicable user fee set forth in section 7 of this revenue procedure (for submissions made before January 1, 2028) or Appendix A of Rev. Proc. 2028-4 (and its annual successors) (for submissions made after December 31, 2027), in accordance with the requirements of this section 5 and section 6, and implements the corrective actions and satisfies any other conditions set forth in the compliance statement described in section 5.08. As provided in section 6.07, an Applicant may designate an authorized representative to file an IVCP submission with the IRS on its behalf, if specific requirements are satisfied.

.04 Identification of failures. IVCP is not based upon an examination by the IRS. Only failures raised by the Applicant or failures identified by the IRS in processing the submission are addressed under IVCP, and only those failures are covered by an

IVCP compliance statement. The IRS will not make any investigation or finding under IVCP concerning whether there are other failures.

.05 Effect of IVCP submission on examination. (1) Subsequent examination activity. Because IVCP does not arise out of an examination, consideration under IVCP does not preclude or impede (under section 7605(b) or any administrative provisions adopted by the IRS) a subsequent examination of the IRA Owner by the IRS with respect to the taxable year (or years) involved with respect to matters that are outside the compliance statement. However, statements describing failures are made only for purposes of IVCP and will not be regarded by the IRS as an admission of a failure for purposes of any subsequent examination.

(2) Concurrent examination activity. If an IRA Owner comes Under Examination by the IRS while the IVCP submission is pending, the IRA Owner should inform the revenue agent conducting the examination of the pending IVCP submission.

.06 Possible referral for examination for abusive tax avoidance transaction.

If it is determined that the IRA Owner was, or may have been, a party to an abusive tax avoidance transaction (as defined in section 2.10), the IRS may refer the IRA Owner for examination, even if a submission pursuant to IVCP is pending.

.07 Processing of submission. (1) Preliminary review of submission. Upon receipt of an IVCP submission, the IRS will conduct a preliminary review of the submission to determine whether the eligibility requirements of section 4 and the submission requirements of section 6 are satisfied.

(2) Eligibility of submission. If, at any stage of the review process, the IRS determines that an IVCP submission is seriously deficient or that issuing a compliance statement with respect to the IVCP submission would be inappropriate or impracticable, the IRS reserves the right not to issue a compliance statement. If no substantive processing of the case has occurred, the IRS will refund the user fee submitted with the request. Otherwise, the user fee will not be refunded.

(3) Review of submission. Once the IRS determines that the submission is complete under IVCP, the IRS may contact the Applicant or the Applicant's authorized representative to discuss the proposed corrections and, for IVCP submissions in which the IRA Custodian is the Applicant, the IRA Custodian's administrative procedures. If the IRS determines that the submission is complete and proposes an acceptable correction method, the IRS may issue a compliance statement without first contacting the Applicant or Applicant's authorized representative.

(4) Additional information required. If additional information is required, an IRS specialist generally will contact the Applicant, the Applicant's authorized representative, or both, to explain what is needed to complete the submission. The Applicant will generally have up to 21 calendar days from the date of this contact (response period) to provide the requested information. If the information is not timely received, the matter may be closed, the user fee will not be returned, and the case may be referred for examination. Any request for an extension must be made in writing within the response period and must be approved by the IRS.

(5) Additional failures discovered after initial submission. (a) An Applicant that discovers one or more additional unrelated failures after the initial submission may

request that such failures be added to the submission. The IRS retains the discretion to reject the inclusion of such failures if the request is not timely (for example, if the Applicant makes the request when the processing of the submission is substantially complete) or the application of IVCP to the additional failures would be inappropriate or impracticable.

(b) If the IRS discovers an undisclosed failure described in Appendix A while the request is pending, the failure may be added to the failures under consideration. The IRS retains the discretion, however, to determine that a failure is outside the scope of the voluntary request for consideration because the Applicant did not voluntarily bring this failure forward. If the undisclosed failure is significant, the IRS may refer the IRA Owner's Form 1040 series return or Form 1041 for examination.

(6) Conference of right. If the IRS initially determines that it cannot issue a compliance statement because the parties cannot agree upon correction or (in the case of an IRA Custodian) a change in the IRA Custodian's administrative procedures, the Applicant will be contacted by the IRS specialist and offered a conference with the IRS. The conference can be held either in person or by telephone and must be held within 21 calendar days of the date of contact. The Applicant will generally have up to 21 calendar days after the date of the conference to submit additional information in support of the submission. Any request for an extension to submit the additional information must be made in writing within the response period and must be approved by the IRS (by the applicable group manager). Additional conferences may be held at the discretion of the IRS.

(7) Failure to reach resolution. If the IRS and the Applicant cannot reach agreement with respect to the submission, the matter will be closed, the user fee will not be returned, and the IRA Owner's Form 1040 series return or Form 1041 may be referred for examination.

(8) Issuance of compliance statement. (a) In general. If agreement has been reached and all applicable user fees have been paid, the IRS will send the Applicant a compliance statement signed by the IRS specifying the corrective action required. The IRS reserves the right to require the Applicant to sign the compliance statement. In such a case, the IRS will send an unsigned compliance statement to the Applicant. Within 21 calendar days of the date the compliance statement is sent, the Applicant must sign and return the compliance statement and pay any outstanding user fee that may be required for a group submission (see section 6.06). The IRS will then issue a signed copy of the compliance statement to the Applicant. If the Applicant does not return the compliance statement (and pay any outstanding user fee) within 21 calendar days, the IVCP submission will be closed, and no further action will be taken with respect to the submission. In appropriate circumstances, the IRA Owner may be referred for examination.

(b) Model IVCP Compliance Statement. If the Applicant included a completed Form 15745, *Model IVCP Compliance Statement*, with the IVCP submission, then the IRS will sign and send the Applicant the compliance statement specifying the corrective action required. In appropriate circumstances, the IRS reserves the right to issue an individually drafted compliance statement in lieu of the Form 15745.

(c) Modifications to IVCP submission. If an Applicant materially modifies an IVCP submission that was previously filed with the IRS, the Applicant should include the penalties of perjury statement set forth in section 6.04(11) with respect to subsequent modifications. If the Applicant does not submit a penalties of perjury statement, the Applicant will be required to sign and return the compliance statement under the general procedures described in section 5.07(8)(a). See section 6.03(8) for information concerning submission of a modification prior to the assignment of the case to an IRS specialist.

(9) Timing of correction. The Applicant must implement the specific corrections and administrative changes set forth in the compliance statement within 90 days (or, in the case of a group submission, within 150 days) of the date of the compliance statement. Any request for an extension of this correction period must be made in writing prior to the expiration of the correction period and must be approved by the IRS.

(10) Modification of compliance statement. Once the compliance statement has been issued (based on the information provided in the submission), the Applicant cannot request a modification of the compliance terms except by a new request for a compliance statement, accompanied by a new user fee, submitted in accordance with the submission procedures set forth in section 6.

(11) Verification. Once the compliance statement has been issued, the IRS may require verification that the Applicant has complied with the correction methods and that any administrative procedures required by the compliance statement have been implemented. This verification does not constitute an examination of the books and records of the IRA Custodian or IRA Owner (within the meaning of section 7605(b)). If

the IRS determines that the Applicant did not implement the corrections within the applicable time period described in section 5.07(9), the IRA Owner may be referred for examination.

.08 Compliance statement. (1) General description of compliance statement. The compliance statement issued for an IVCP submission only addresses the failures identified in the submission, the terms of correction (including any revision of administrative procedures), and the time period within which proposed corrections must be implemented (including any changes in administrative procedures). The compliance statement also provides that the IRS will not treat the IRA as failing to satisfy the applicable IRA Requirements and that the IRA Owner will not be subject to income or excise taxes, if applicable, on account of the failures described in the compliance statement if the conditions of the compliance statement are satisfied. The reliance provided by a compliance statement is limited to the failures and years specified and does not provide reliance for any other failure or year.

(2) Administrative procedures required. In the case of an IVCP submission made by an IRA Custodian in which current procedures are inadequate for administering IRAs in conformance with the applicable IRA Requirements, the compliance statement will be conditioned upon the implementation of stated administrative procedures. The IRS may prescribe appropriate administrative procedures for the IRA Custodian in the compliance statement.

(3) Compliance statement conditioned upon timely correction. The compliance statement is conditioned on (a) there being no misstatement or omission of material

facts in connection with the submission, and (b) the implementation of the specific corrections and satisfaction of any other conditions in the compliance statement.

(4) Authority delegated. The authority to approve compliance statements (including relief from certain excise taxes or other additional taxes, as provided under section 3.04) on behalf of the Manager of EP Voluntary Compliance is delegated to EP Voluntary Compliance group managers.

.09 Effect of compliance statement on examination. The compliance statement is binding upon both the IRS and the IRA Custodian or IRA Owner with respect to the specific tax matters identified therein for the periods specified but does not preclude or impede an examination of the IRA Owner by the IRS relating to matters outside the compliance statement, even with respect to the same taxable year or years to which the compliance statement relates.

.10 Anonymous submissions not permitted. IVCP submissions may not be submitted on an anonymous basis. Identifying information for the IRA Custodian and IRA Owner must be disclosed on the application form submitted, as well as any other forms, documents, or exhibits included with the submission.

.11 Recommendation for IRA Owner submissions. In the case of an IRA Owner submission, it is recommended that the IRA Owner, prior to making an IVCP submission, contact an IRA Custodian to ensure that the IRA Custodian will be able to implement the proposed correction.

.12 Special rules relating to IRA Custodian submissions. (1) General rules. An IRA Custodian may submit an IVCP request for a single IRA Owner or submit a

group submission covering multiple IRAs and IRA Owners. For additional information on group submissions, see section 5.12(3).

(a) Before making a submission, the IRA Custodian must provide notice to the IRA Owner or IRA Owners of the option to be included in the submission. The purpose of the notice is to provide the IRA Owner with information relating to the submission request. The notice should explain the reason for the submission; inform the IRA Owner that the IRA Owner's IRA will only be included in the submission if the IRA Owner responds within the designated timeframe requesting that the IRA Owner's IRA be included in the submission; and alert the IRA Owner that the IRA Owner is ineligible to participate in the submission unless the IRA Owner is currently in compliance with all tax filing obligations for Form 1040 series return or Form 1041.

(b) When filing the submission, the IRA Custodian must submit a certification that the IRA Owner or, in the case of a group submission, each IRA Owner opted to be included in the submission.

(c) When an IRA Custodian receives an unsigned compliance statement from the IRS on the proposed correction and agrees to the terms of the compliance statement, the IRA Custodian must sign and return the compliance statement and any additional user fee required under section 7 of this revenue procedure or, for submissions made after December 31, 2027, Appendix A of Rev. Proc. 2028-4 (and its annual successors) to the IRS within 21 calendar days, in accordance with sections 5.07(8)(a) and 6.06 of this revenue procedure. Only those IRAs for which correction is actually made within 90 calendar days (or, in the case of group submissions, 150 calendar days) of the date of the signed compliance statement will be covered by the compliance statement.

(d) Once correction is complete, notice of the completed correction must be provided to the affected IRA Owner or IRA Owners no later than 30 days after the close of the correction period (90 or, in the case of group submissions, 150 days after the date of the compliance statement). The notice must include:

(i) A cover letter addressed to each IRA Owner identifying the type of failure or failures that were corrected under the compliance statement, the date or dates of correction, an explanation that the correction or corrections could affect the IRA Owner's tax liability, the IRA Custodian-Applicant's name and contact information (including name, street address, email address, and telephone number of an IRA Custodian contact), and the control number from the cover letter that was issued to the IRA Custodian-Applicant. For a sample cover letter, see Appendix B.

(ii) A copy of the compliance statement. In the case of a group submission, the attachment to the compliance statement containing multiple IRA Owners' identifying information must not be included as part of the copy of the compliance statement that is provided with the notice.

(2) Locating lost IRA Owners. When one or more IRA Owners who consented to be included in the IVCP submission can no longer be located after the IRA Custodian has made a submission, reasonable actions must be taken to find all IRA Owners who consented to be included in the IVCP submission but who cannot be located at the time of correction. The use of a commercial locator service that holds itself out as a finder of lost persons for compensation using information from a database maintained by a consumer reporting agency (as defined in 15 U.S.C. § 1681a(f)) will be deemed to satisfy the requirement to take reasonable actions. An IRA Custodian will not be

considered to have failed to correct a failure due to the inability to locate an IRA Owner if the IRA Custodian takes reasonable steps to locate the IRA Owner in accordance with this paragraph.

(3) Special group submission procedures. (a) In general, a group submission is subject to the same procedures as any IVCP submission in accordance with sections 5 and 6.

(b) An IRA Custodian is not eligible to make a group submission unless the failures in the submission result from a systemic Eligible Inadvertent Failure that affects at least 10 IRA Owners and results in at least 10 IRAs implementing correction.

(c) When filing the group submission, the IRA Custodian must submit a list containing (i) the names and tax identification numbers of the IRA Owners who have consented to be included in the group submission and to whom the compliance statement may be applicable and (ii) the most recently available fair market value of each IRA.

At the time of initial submission, the list must be included in the Portable Document Format (PDF) file described in section 6.03(2). The IRA Custodian can add an IRA Owner to the list at any stage of the submission process before the compliance statement has been signed. An IRA Owner may only be added to the list after the initial submission if the IRA Owner has not been notified of an impending examination (see sections 2.12 and 4.02). If the IRA Custodian adds an additional IRA Owner to the list after the initial submission, the IRA Custodian must submit the updated list to the IRS specialist in PDF format prior to the issuance of the signed compliance statement.

(d) In the case of group submissions, the notice (required under section 5.12(1)(a)) must be provided to IRA Owners at least 45 days before the IRA Custodian's IVCP submission is made to the IRS via the Pay.gov website.

SECTION 6. SUBMISSION PROCEDURES FOR IVCP

.01 General rules. (1) An IVCP submission must satisfy the requirements of this section 6.

(2) All IVCP submissions must be filed using the Pay.gov website, as described in this section 6. On the Pay.gov website, an Applicant (generally, either the Applicant or a representative authorized pursuant to a valid Form 2848, *Power of Attorney and Declaration of Representative*, as provided in section 6.07) will file an IVCP submission and pay applicable user fees online. Paper IVCP submissions are not permitted and will not be processed.

(3) An IVCP submission must include a description of the failure or failures, a description of the proposed method or methods of correction, and other procedural items set forth in this section 6.

.02 Submission of model forms. (1) Applicants may submit Form 15745 and attach separate narrative documents that describe the specific failure or failures, correction method or methods, and other items described in section 6.04. The format and content of the Form 15745, as set forth by the IRS, may not be modified or changed in any way.

(2) Schedules 1 through 3 to Form 15745 (Forms 15745-A through 15745-C) provide standardized descriptions of eligible failures and standardized correction

methods that may be submitted in lieu of the separate narrative documents described in section 6.02(1). Even if an Applicant does not submit the Form 15745, the Applicant may include Schedules 1 through 3, as applicable, as part of the IVCP submission to satisfy the requirements of this revenue procedure relating to the description and correction of identified failures and related changes in administrative procedures.

(3) Applicants who submit the Form 15745 series should complete the applicable forms electronically and combine all submission documents into a single PDF file that includes the completed forms. See section 6.03(2) and 6.04.

(4) Multiple schedules may be included in a single IVCP submission.

(5) A schedule may be submitted only if its content applies, without modification, to the Applicant's situation.

(6) If an Applicant submits the Form 15745 or any of its applicable schedules, the Applicant must submit the current versions of Form 15745 and Forms 15745-A through 15745-C, as applicable, which are available on IRS.gov. The IRS reserves the right to modify the Form 15745 series to improve usability, reflect changes in law, or create additional schedules by adding new forms to the Form 15745 series.

.03 Mandatory submission process using the Pay.gov website.

(1) Form 15443. Applicants must file a Form 15443 using the Pay.gov website and pay the applicable user fee. Applicants should enter "15443" in the search box on Pay.gov to locate the form and the instructions for Form 15443.

(2) Combine required items into PDF file. The Applicant must convert all applicable items required in section 6.04 into PDF documents and combine them into a

single PDF file that follows the ordering of documents in section 6.10. If the combined PDF file exceeds 15 MB, the Applicant must remove some documents (or parts of documents) so that the PDF file does not exceed 15 MB. Applicable documents that cannot be included in the PDF file because of the size limitation must be faxed to the IRS as described in section 6.03(7).

(3) Create a Pay.gov account. The Applicant must create a Pay.gov account on the Pay.gov website. Using the Pay.gov account, the Applicant must complete and sign Form 15443.

(4) Upload and attach PDF. The Applicant must upload the single PDF that contains copies of all submission documents required by this section 6. See section 6.03(7) for instructions for faxing IVCP submission documents that are not included in the PDF file due to the 15 MB limitation.

(5) Pay the applicable user fee. Submit the applicable user fee using the payment methods available on the Pay.gov website.

(6) Payment confirmation. The Pay.gov website will generate a payment confirmation notice (titled “Pay.gov Payment Confirmation: Form 15443”) after the IVCP submission has been filed. The Pay.gov Tracking ID on this receipt will serve as the IRS control number for the IVCP submission. The confirmation may be emailed to the Pay.gov account holder, with copies sent to other email addresses that the account holder chooses to provide. The Applicant should retain a copy of the payment confirmation notice. If a payment confirmation is not generated by the Pay.gov website,

then the IVCP submission process has not been successful, and the Applicant should contact IRS customer account services at (877) 829-5500 (a toll-free number).

(7) Required documents not part of uploaded PDF due to size limitation. If there are required IVCP submission documents that cannot be part of the submitted PDF file due to the Pay.gov attachment file size limitation, the Applicant must fax these documents to the IRS using fax number (855) 203-6996. This fax number is to be used only to supplement IVCP submissions filed with the IRS on the Pay.gov website. A fax used to submit documents that cannot be part of the submitted PDF file due to the Pay.gov 15 MB limitation must include (a) the Applicant name and (b) the Pay.gov Tracking ID (the IRS control number) for the documents to be associated with the appropriate submission.

(8) Subsequent changes or revisions. If an Applicant needs to revise or amend a filed IVCP submission (or any of its attachments), before it is assigned to an IRS specialist, the Applicant should not file a new submission. Instead, the Applicant should call the IVCP Status Inquiry Line at (626) 927-2011 (not a toll-free number). The IRS will help the Applicant determine the best method for submitting the revised documents.

.04 PDF file submission contents. The single PDF file described in section 6.03(2) and this section 6.04 that is uploaded to the Pay.gov website must include the following information:

(1) Identification of failures. A complete description of the failure or failures, the years in which the failure or failures occurred, and the full name of the IRA, including the account number, affected by the failure or failures.

(2) Explanation and supporting documentation. (a) Explanation. An explanation of how and why the failure or failures arose. When the Applicant is an IRA Custodian, the explanation must include a description of the administrative procedures applicable to the failures in effect at the time the failures occurred.

(b) Supporting documentation. The submission should include any available supporting documentation. See Appendix A for information on additional documentation that may be required.

(3) Proposed method of correction. A detailed description of the method for correcting the failures that the IRA Custodian or IRA Owner has implemented or proposes to implement. Each step of the correction method must be described in narrative form. The description must include specific information needed to support the proposed correction method. This information includes, for example, the expected cost of correction (which may be approximated if the exact number cannot be determined at the time of the request), the years involved, and calculations or assumptions the IRA Custodian or IRA Owner used to determine the amounts needed for correction.

(4) Earnings. A description of the methodology that will be used to calculate Earnings on any corrective contributions or distributions (indicating the computation periods and the basis for determining Earnings).

(5) Computations. Specific calculations for each failure, if applicable. The calculations must be sufficient to demonstrate each aspect of the correction method proposed.

(6) Change in administrative procedures (IRA Custodian submissions only). A description of the measures that have been or will be implemented by the IRA Custodian to ensure that the same failures will not recur.

(7) Request for excise tax relief under section 4973 or section 4974 or 10% additional tax relief under section 72(t). If excise tax or 10% additional tax relief is sought, a specific request for that relief should be included in the submission, along with explanations, where applicable, supporting the request. See section 3.04 for more information on excise tax and additional tax relief.

(8) IRA Custodian submissions. For an IRA Custodian submission (including a group submission), a certification as described in section 5.12(1)(b).

(9) Group submissions. For a group submission, a list of IRAs and the information described in section 5.12(3)(c).

(10) Authorization. If the Applicant is authorizing an individual to represent it before the IRS or sign and file an IVCP submission on its behalf, a Form 2848. If the Applicant is authorizing an individual to inspect and receive confidential information, a Form 8821, *Tax Information Authorization*. See section 6.07.

(11) Penalties of perjury statement. If the Applicant is authorizing an individual to sign and file the IVCP submission (including any subsequent material modifications of such submission), on the Applicant's behalf, the following declaration: **"Under penalties of perjury, I declare that I have examined this submission, including accompanying documents, and, to the best of my knowledge and belief, the facts**

presented in support of this submission are true, correct, and complete." The declaration must be signed by the Applicant, not the Applicant's representative.

.05 User fee due at the time of IVCP submission using the Pay.gov website. Except as provided in section 6.06 (additional user fee for a group submission), the user fee set forth in section 7 (for submissions made before January 1, 2028) or Appendix A of Rev. Proc. 2028-4 (and its annual successors) (for submissions made after December 31, 2027) must be paid on the Pay.gov website as part of the IVCP submission process. If the appropriate user fee is not paid, the IVCP submission will not be processed.

.06 Additional user fee due for group submissions. In the case of a group submission, the initial user fee (described in section 7 of this revenue procedure (for submissions made before January 1, 2028) or Appendix A of Rev. Proc. 2028-4 (and its annual successors) (for submissions made after December 31, 2027)) must be paid when the submission is first made to the IRS on the Pay.gov website. Any additional user fee amount (described in section 7 of this revenue procedure (for submissions made before January 1, 2028) or Appendix A of Rev. Proc. 2028-4 (and its annual successors) (for submissions made after December 31, 2027)) is due at the time the compliance statement is signed by the IRA Custodian and returned to the IRS, or when agreement has been reached between the IRS and the IRA Custodian regarding correction of the failure or failures. The payment of this additional user fee must be made using the Pay.gov website and the Pay.gov version of Form 8951, *Additional Payment for Open Application for VCP or IVCP*.

.07 Power of attorney requirements. (1) To appear before the IRS in connection with a submission, the Applicant's authorized representative must comply with the requirements of section 6.02(11) and (12) of Rev. Proc. 2026-4 (and its annual successors) and include a Form 2848. A Form 2848 that designates a representative who is not qualified to sign Part II of the Form 2848 (for example, an unenrolled return preparer) will not be accepted. An Applicant may, however, authorize an individual, such as an unenrolled return preparer, to inspect or receive confidential information using Form 8821 (see Form 8821 and Instructions for Form 8821). The Form 2848 or Form 8821, as applicable, must be included in the PDF file uploaded to the Pay.gov website. See section 6.04(10).

(2) An Applicant may designate an authorized representative to file an IVCP submission with the IRS using the Pay.gov website. If the Applicant is authorizing an individual to sign and submit an IVCP submission on the Applicant's behalf, the Applicant must specifically indicate the scope of such authorization on the Form 2848. In order to properly authorize the individual, the IRA Custodian or IRA Owner should check the box in line 5a for "Other acts authorized" on Form 2848 and include as a description "signing and filing of the Form 15443 and accompanying documents as part of an IVCP submission." This option is not available for individuals listed on a Form 8821. See section 6.04(11) requiring a penalties of perjury declaration signed by the Applicant to be included in the application.

.08 Acknowledgement of filing. The IRS will not mail an acknowledgement letter to an Applicant or an Applicant's authorized representative who has filed an IVCP submission. When an IVCP submission is filed successfully through the Pay.gov

website, a confirmation titled “Pay.gov Payment Confirmation: Form 15443” is generated. The Pay.gov Tracking ID on this receipt serves as the IRS control number for the filed IVCP submission and should be considered an official acknowledgement. See section 6.03(6) (“Payment confirmation”). Additional information regarding the status of a submission may be found at https://www.irs.gov/retirement-plans/voluntary-correction-program-vcp-submission-status.

.09 Maintenance of copies of submissions. Applicants and their authorized representatives should maintain copies of all correspondence submitted to the IRS with respect to their IVCP submissions.

.10 Assembling the submission. The IRS will be able to process an IVCP submission more quickly if the documents in the PDF uploaded on the Pay.gov website are presented in the following order:

(1) Applicant’s Penalties of Perjury Statement.

(2) Power of Attorney and Declaration of Representative (Form 2848) or Tax Information Authorization (Form 8821).

(3) Cover letter (optional).

(4) The following narrative information:

- A description of the Eligible Inadvertent Failure or Eligible Inadvertent Failures.

- An explanation of how and why the Eligible Inadvertent Failure or Eligible Inadvertent Failures occurred. This information may be provided using an applicable schedule in the Form 15745-A through 15745-C series.
- A description of the method for correcting failures, including, if applicable, Earnings methodology and supporting computations. This information may be provided using the applicable schedules in the Form 15745-A through 15745-C series, including required enclosures.
- In the case of a submission by an IRA Custodian, a description of the administrative procedures that have been or will be implemented to ensure that the failures do not recur. This description may be provided using an applicable model form in the Form 15745 series.
- Whether relief is being requested from imposition of the excise taxes under section 4973 or section 4974 or the 10% additional tax under section 72(t), and the supporting rationale for such relief. This request for relief may be provided using an applicable model form in the Form 15745 series, including required enclosures.

(5) If the IVCP submission includes the Model IVCP Compliance Statement (Form 15745) or any schedule (Forms 15745-A through 15745-C), any required information and enclosures, and any related schedules.

(6) Supporting computations relating to correction, including computations for Earnings (if applicable).

(7) Relevant IRA document language (if applicable).

(8) The IRA Owner's social security number, if the IVCP submission pertains to an individual IRA Owner.

(9) For IRA Custodian submissions, a certification that the IRA Owner or, in the case of a group submission, each IRA Owner opted to be included in the submission.

(10) For group submissions, the names and tax identification numbers of the IRA Owners included in the submission and the most recently available fair market value of each IRA.

(11) Any other items that may be relevant to the IVCP submission.

SECTION 7. IVCP USER FEES

.01 IVCP submissions filed before January 1, 2028.

(1) Fees for regular submissions under IVCP. The user fee for regular submissions under IVCP is $3,500.

(2) IVCP fee for group submissions. The initial user fee for the first 10 affected IRA Owners is $10,000.

Note: The fee for a group submission is based on the number of IRA Owners affected by the failure as described in the compliance statement. The initial fee is due at the time of submission. An additional fee is due equal to the product of the number of affected IRA Owners (including additional IRA Owners added during the processing of the group submission) in excess of 10 multiplied by $250. The maximum fee for a group submission is $50,000.

.02 IVCP submissions filed after December 31, 2027. The user fees for all submissions under IVCP filed after December 31, 2027, will be set forth in Appendix A of Rev. Proc. 2028-4 (and its annual successors). Applicants should refer to the annual Employee Plans revenue procedure in effect at the time they file their IVCP submissions with the IRS to determine the applicable user fees. All user fees (except for the additional user fees for group submissions) must be paid upon filing the IVCP submission.

SECTION 8. EFFECT OF IVCP; RELIANCE

.01 Effect of IVCP on IRAs. If the eligibility requirements of section 4 are satisfied and the IRA Custodian or IRA Owner corrects a failure in accordance with the applicable requirements of IVCP in section 5, the IRS will not treat the IRA as failing to satisfy any applicable IRA Requirements because of that failure.

.02 Compliance statement. If an IRA Custodian or IRA Owner receives a compliance statement under IVCP, the compliance statement is binding upon the IRS and the IRA Custodian or IRA Owner as provided in section 5.08.

.03 Reliance. Taxpayers may rely on this revenue procedure, including the relief described in section 8.01.

SECTION 9. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2020-46, Rev. Proc. 2016-47, and Rev. Proc. 2003-16 are modified by this revenue procedure. This revenue procedure modifies and supplements Rev. Proc. 2026-4 by providing a new method for requesting a waiver of the 60-day rollover requirement.

SECTION 10. EFFECTIVE DATE

This revenue procedure is effective May 1, 2027.

SECTION 11. PUBLIC COMMENTS

The Treasury Department and the IRS invite comments on this revenue procedure, including comments regarding additional failures that could be corrected in future versions of the program. Comments should be submitted in writing on or before January 20, 2027, and should include a reference to Revenue Procedure 2026-33. Consideration will be given, however, to any written comment submitted after January 20, 2027, if such consideration will not delay the issuance of guidance. Comments may be submitted electronically via the Federal eRulemaking Portal at www.regulations.gov (type “IRS-2026-1387” in the search field on the regulations.gov homepage to find this revenue procedure and submit comments). Alternatively, comments may be submitted by mail to:

CC:PA:01:PR (Revenue Procedure 2026-33), Room 5503
Internal Revenue Service
P.O. Box 7604
Ben Franklin Station
Washington, D.C. 20044.

All commenters are strongly encouraged to submit public comments electronically. The Treasury Department and the IRS will publish for public availability any comment submitted electronically or on paper to its public docket on regulations.gov.

SECTION 12. PAPERWORK REDUCTION ACT

The Paperwork Reduction Act of 1995 (44 U.S.C. §§ 3501-3520) (PRA) generally requires that a Federal agency obtain the approval of the Office of Management and Budget (OMB) before collecting information from the public, whether such collection of information is mandatory, voluntary, or required to obtain or retain a benefit. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

The collection of information in this revenue procedure is in sections 3.04(2) through (4), 4.01(2), 5 (including section 5.12(1)(a) and (d)), and 6; sections 1.04 and 2 of Appendix A; and Appendix B.

The information requested in sections 3.04(2) through (4), 5, and 6 of this revenue procedure, and in section 2 of Appendix A is required to enable the Commissioner, Tax Exempt and Government Entities Division of the IRS, to consider issuing compliance statements. This information will be used to issue compliance statements to allow IRAs to continue to maintain their tax-favored status.

The information in section 5.12(1)(a) is required to provide IRA Owners notice of the option to be included in an IVCP submission made by an IRA Custodian and obtain IRA Owners' consent to that inclusion. The information in section 5.12(1)(d) and Appendix B is required to notify IRA Owners that a compliance statement has been issued by the IRS and the IRA Owners may need to take additional steps to resolve any related tax issues that may still be outstanding.

The information in section 4.01(2) is required to preserve IRA Owners' potential rights to refunds following correction. The information in section 1.04 of Appendix A is required for IRA Owners to fully resolve any outstanding tax issues resulting from correction.

The likely respondents are individuals, businesses or other for-profit institutions, and nonprofit institutions.

The estimated total annual reporting or recordkeeping burden is 16,409 hours.

The estimated annual burden per respondent/recordkeeper varies from 0.5 to 16.61 hours, depending on the individual circumstances, with an estimated average of 8 hours, 5 minutes. The estimated number of respondents or recordkeepers is 150.

The estimated total third-party disclosure burden is 22,500 hours.

The estimated annual burden per third-party respondent varies from 0.5 to 1.5 hours, depending on the individual circumstances, with an estimated average of 1 hour. The estimated number of respondents for third-party disclosures is 150-15,000.

The estimated frequency of responses is occasional.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. § 6103.

The collections contained in this revenue procedure have been submitted to the OMB for approval in accordance with the 5 CFR 1320.10, under OMB control number 1545-NEW.

DRAFTING INFORMATION

The principal author of this revenue procedure is Jordan D. Kohl of the Office of the Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). Other personnel from the Treasury Department and the IRS also participated in the development of this guidance. For further information regarding this revenue procedure, please contact the Employee Plans' taxpayer assistance telephone service at (877) 829-5500 (a toll-free number) between the hours of 8:30 a.m. and 4:30 p.m. Eastern Time, Monday through Friday.

APPENDIX A

ELIGIBLE FAILURES AND CORRECTION METHODS

SECTION 1. GENERAL RULES

.01 In general. This Appendix A sets forth the eligible failures relating to IRAs that can be corrected under IVCP, as well as acceptable correction methods under IVCP. For each IRA failure identified in the headings that follow, the method described, if implemented, would correct the failure. Corrective distributions must reflect Earnings and actuarial adjustments. The correction methods in this Appendix A are acceptable to correct IRA failures under IVCP.

.02 Correction methods permitted in this Appendix A are safe harbors. Correction methods permitted in this Appendix A are deemed to be reasonable and appropriate methods of correcting the IRA failures identified in this Appendix A.

.03 Other reasonable correction methods permitted. As provided in section 3.02(2) of this revenue procedure, there may be more than one reasonable and appropriate correction of a failure. Any correction method that is not described in this Appendix A would be permitted only if it satisfies the correction principles of section 3.02 of this revenue procedure.

.04 Possible additional actions required following correction and issuance of a compliance statement signed by the IRS in situations in which a tax was either already paid or would otherwise be owed by the IRA Owner. Certain failures may involve situations in which (1) an IRA Owner filed a return and paid tax as a result of the IRA failure, (2) an IRA Owner filed a return and should have paid tax as a result of

the IRA failure, but did not do so, (3) an IRA Owner has not yet filed a return for the taxable year in which the failure occurred and would have owed tax as a result of the failure but, following correction, does not owe taxes, or (4) an IRA Owner owes tax as a result of correction.

(1) If the IRA Owner filed a return and paid taxes on the amount involved in the failure. Following correction, if the statute of limitations on refunds under section 6511 associated with the Form 1040 series return (or, if applicable, Form 1041 or Form 5329) is still open, the IRA Owner should file an amended return requesting a refund of the tax paid. If the IRA Owner previously filed a protective claim for refund, the IRA Owner must perfect the claim. If possible, the IRA Owner should attach a copy of the compliance statement to the amended tax return.

If the statute of limitations on refunds associated with the Form 1040 series return, Form 1041, or Form 5329 is closed, the IRA Owner cannot file for a refund. See section 4.01(2) of this revenue procedure.

(2) If the IRA Owner filed a return and should have paid tax as a result of the IRA failure, but did not do so. Following correction, the IRA Owner should retain a copy of the compliance statement for the IRA Owner's records. In the event the IRS requests information regarding the fact that the IRA Owner did not report the distribution on the IRA Owner's Form 1040 series return, or, if applicable, Form 1041 or Form 5329, the IRA Owner should provide a copy of the compliance statement to the appropriate IRS representative.

(3) If the IRA Owner has not yet filed a return for the taxable year in which the failure occurred and would have owed tax as a result of the failure, but following correction, does not owe taxes. Following correction, the IRA Owner should not report the original distribution as taxable on the IRA Owner's Form 1040 series return, or, if applicable, Form 1041 or Form 5329. The IRA Owner may want to consider reaching out to the applicable IRA Custodian to ensure that the distribution is not reported as a taxable distribution on Form 1099-R. In the event the IRS requests information regarding the fact that the IRA Owner did not report the distribution on the IRA Owner's Form 1040 series return, or, if applicable, Form 1041 or Form 5329, the IRA Owner should provide a copy of the compliance statement to the appropriate IRS representative. This paragraph does not apply to RMD Failures.

(4) If the IRA Owner owes tax as a result of correction. Following correction, the IRA Owner should file an original or amended Form 1040 series return, or, if applicable, Form 1041 or Form 5329, reporting the tax owed as a result of correction. The IRA Owner should pay the tax owed and, if applicable, any interest on the tax. If the IRA Owner does not report and pay the tax owed, then the compliance statement is not valid.

SECTION 2. FAILURES ELIGIBLE FOR CORRECTION UNDER ICRS

.01 RMD Failure. (1) Failure. When an RMD Failure (as defined in section 2.15 of this revenue procedure) occurs, an excise tax under section 4974 is generally imposed on the amount by which the RMD exceeds the actual amount distributed during the taxable year. The tax is imposed on the IRA Owner.

RMD Failure example: An IRA Owner's RMD for the year is $10,000, but, due to an Eligible Inadvertent Failure, an IRA Custodian only distributes $8,000 to the IRA Owner. Unless an exception under section 4974(d) or Treas. Reg. § 54.4974-1(g) applies, the IRA Owner is subject to excise tax under section 4974 on the difference between the amount of the RMD and the lesser amount actually distributed.

(2) Eligibility for correction. For an RMD Failure to be eligible for correction under ICRS, the Service Provider must have had established practices and procedures (formal or informal) in place that were reasonably designed to promote and facilitate overall compliance in form and operation with applicable IRA Requirements. Those established practices and procedures must have been routinely followed, and the failure must have occurred through an oversight or mistake in applying them.

(3) Correction. For an IRA that is an individual retirement account, the permitted correction method for an RMD Failure is for the IRA Custodian to distribute the missed RMDs (with Earnings from the date of the failure to the date of the distribution) for all previous years in which an RMD Failure occurred. The amount required to be distributed in each year in which the initial failure occurred should be determined by dividing the adjusted account balance by the applicable distribution period. For this purpose, "adjusted account balance" means the actual account balance, determined in accordance with Treas. Reg. § 1.408-8(b)(2), reduced by the amount of the total missed RMDs for prior years.

For an IRA that is an individual retirement annuity, the permitted correction method for an RMD Failure is to distribute the missed annuity payments in accordance with applicable state law.

(4) Tax reporting. The IRA Custodian must issue a Form 1099-R for the year of correction reflecting the amount of the distribution as taxable.

.02 IRA Establishment Failure. (1) Failure. When an IRA Establishment Failure (as defined in section 2.16 of this revenue procedure) occurs, income tax might be imposed on the IRA Owner, depending on the nature of the failure.

IRA Establishment Failure example: An IRA Owner requests the establishment of a traditional IRA but, due to a failure by the Service Provider, the Service Provider establishes a Roth IRA instead. The IRA Owner, unaware that the failure occurred, deducted the full amount of the contribution on the IRA Owner's income tax return as a contribution to a traditional IRA. The IRA Owner owes income tax due to disallowance of the deduction.

(2) Special deadline for IRA Establishment Failure submissions. A submission to correct an IRA Establishment Failure should be made as soon as practicable after discovery of the failure, but in no event will such a submission be accepted after December 31 of the year following the year in which the incorrect account was established.

For example, if an IRA Establishment Failure occurs on August 15, 2026, an IVCP submission to correct the failure cannot be made after December 31, 2027.

(3) Eligibility for correction. For an IRA Establishment Failure to be eligible for correction under ICRS, the Service Provider must have had established practices and procedures (formal or informal) in place that were reasonably designed to promote and facilitate overall compliance in form and operation with applicable IRA Requirements.

Those established practices and procedures must have been routinely followed, and the failure must have occurred through an oversight or mistake in applying them.

(4) Correction. The permitted correction for an IRA Establishment Failure is for the Service Provider or IRA Owner to establish the type of IRA that the IRA Owner initially requested. The IRA Custodian transfers the portion of the account balance initially placed in the IRA that was incorrectly established, along with Earnings thereon, to the newly established IRA of the correct type.

For purposes of meeting the IRA Requirements and for tax purposes, the newly established IRA will be treated as having been established as of the date the incorrectly established IRA or non-IRA account was originally established.

(5) Tax reporting. Once the compliance statement is issued and correction is complete, the IRA Owner should follow any applicable instructions in section 1.04 of this Appendix A, regarding adjusting the IRA Owner's tax return.

.03 Nonspouse Beneficiary Distribution or Rollover Failure. (1) Failure. When a Nonspouse Beneficiary Distribution or Rollover Failure (as defined in section 2.17 of this revenue procedure) occurs, income tax or the excise tax under section 4973 might be imposed on the nonspouse beneficiary, depending on the nature of the failure.

Nonspouse Beneficiary Distribution or Rollover Failure example: A nonspouse beneficiary inherits a traditional IRA from a deceased IRA Owner. A Service Provider advises the nonspouse beneficiary that the nonspouse beneficiary can receive a distribution from the decedent's IRA and roll the amount over into an Inherited IRA. The

nonspouse beneficiary instructs the IRA Custodian to distribute the full balance of the IRA to the nonspouse beneficiary. The nonspouse beneficiary is subsequently unable to roll the distribution into an Inherited IRA. The nonspouse beneficiary is subject to income tax on the amount of the distribution.

(2) Special requirements for a Nonspouse Beneficiary Distribution or Rollover Failure. For a Nonspouse Beneficiary Distribution or Rollover Failure, the Applicant must provide an explanation describing the specific errors made or advice provided by the Service Provider that led the beneficiary to believe the amounts distributed, improperly transferred, or improperly rolled over would not be considered taxable income. Supporting documentation for this failure may include copies of any written communications with the Service Provider that support the representations being made. Contemporaneous written summaries of oral communications with the Service Provider can be submitted as corroborating evidence but may be given less weight.

If the nonspouse beneficiary is subject to the excise tax under section 4973 and relief is requested, the request must be included in the IVCP submission.

(3) Correction. The permitted correction method for a Nonspouse Beneficiary Distribution or Rollover Failure is for the nonspouse beneficiary to contribute the amount distributed, improperly transferred, or improperly rolled over from the original Inherited IRA to a new Inherited IRA that is in the name of the same beneficiary associated with the original Inherited IRA. For this correction, the transfer must not exceed the amount of the original distribution adjusted for Earnings, minus any RMDs that would have been required, had the amounts been properly transferred to an Inherited IRA in a direct trustee-to-trustee transfer.

For the purpose of meeting the IRA Requirements and for tax purposes, the amount contributed to the Inherited IRA pursuant to this correction will be treated as though such amount were transferred to the Inherited IRA as part of a trustee-to-trustee transfer at the time the distribution, improper transfer, or improper rollover from the original Inherited IRA occurred. Thus, the new Inherited IRA account will be treated as meeting the IRA Requirements, and the distribution, improper transfer, or improper rollover from the original IRA (minus any RMDs that would have been required) will be treated as a nontaxable event.

(4) Tax reporting. Once the compliance statement is issued and correction is complete, the nonspouse beneficiary should follow any applicable instructions in section 1.04 of this Appendix A, regarding adjusting the IRA Owner's tax return.

.04 60-Day Rollover Failure. (1) Failure. When a 60-Day Rollover Failure (as defined in section 2.18 of this revenue procedure) occurs, income tax (and, unless an exception applies, the 10% additional tax under section 72(t)) will be imposed on the IRA Owner.

60-Day Rollover Failure example: A 60-year-old IRA Owner requests a distribution of the full balance of the IRA Owner's traditional IRA held with IRA Custodian Y. The IRA Owner intends to roll the balance into an existing traditional IRA that the IRA Owner holds with IRA Custodian Z. IRA Custodian Y mails a check to the IRA Owner for the full balance of the IRA Owner's IRA. Due to events beyond the reasonable control of the IRA Owner, the IRA Owner does not roll the balance into the IRA held with IRA Custodian Z within the required 60 days. Because the IRA Owner did

not complete a timely rollover, the IRA Owner is subject to income tax on the amount of the distribution.

(2) Eligibility for correction. Pursuant to sections 402(c)(3)(B) and 408(d)(3)(I), the Secretary has the authority to waive the 60-day rollover requirement if the failure to waive the 60-day rollover requirement would be against equity or good conscience, including casualty, disaster, or other events beyond the reasonable control of the plan participant or IRA Owner. Pursuant to this authority, in determining whether to grant a waiver, the IRS specialist will consider all relevant facts and circumstances, including: (1) errors committed by a financial institution; (2) inability to complete a rollover due to death, disability, hospitalization, incarceration, restrictions imposed by a foreign country, or postal error; (3) the use of the amount distributed (for example, in the case of payment by check, whether the check was cashed); and (4) the time elapsed since the distribution occurred.

A 60-Day Rollover Failure does not need to have occurred due to an error by a Service Provider in order to be eligible for correction under IVCP.

To be eligible for a waiver of the 60-day rollover period, the rules regarding the amount of money or other property that can be rolled over into an eligible retirement plan within the 60-day rollover period (including section 402(c)(6) relating to sales of distributed property, as applicable) apply to deposits made pursuant to a waiver of the 60-day rollover period.[3] Thus, for example, if an IRA Owner or plan participant took a

[3] In the case of a distribution from an IRA, any rollover must consist of the same property distributed (for example, if shares of a company are distributed from an IRA, some or all of the shares may be rolled over, but no proceeds from the sale of those shares can be rolled over).

distribution of $30,000 from the IRA Owner's IRA or plan participant's retirement plan, the most that could be deposited into an eligible retirement plan pursuant to a waiver of the 60-day rollover period is $30,000.

In the case of a distribution from an IRA, a rollover to another IRA is not permitted if the taxpayer has made an IRA rollover of another IRA distribution made in the prior one-year period. The one-rollover-per-year limitation does not apply to trustee-to-trustee transfers or to conversions (that is, rollovers from traditional IRAs to Roth IRAs).

Automatic waivers under Rev. Proc. 2003-16 and waiver relief provided in Rev. Proc. 2020-46 and Rev. Proc. 2016-47 remain available and are not affected by the ability to request a waiver of the 60-day rollover requirement under this revenue procedure. Additionally, relief under section 4 of Rev. Proc. 2020-46 may be available to an IRA Owner whose individual income tax return is Under Examination, if the IRS determines that the IRA Owner qualifies for a waiver.

(3) Special requirements for a 60-Day Rollover Failure. When submitting an IVCP request for a 60-Day Rollover Failure, the Applicant cannot be an IRA Custodian. The Applicant must be the IRA Owner. The IRA Owner may designate an authorized representative to file an IVCP submission with the IRS on the IRA Owner's behalf.

For a 60-Day Rollover Failure, the Applicant must provide: (i) the full name of the plan and the name of the employer that sponsors the plan, if the distribution was made from a plan; (ii) the full name of the IRA Owner, the IRA account number, and the name of the IRA Custodian of the IRA making the distribution, if the distribution was made

from an IRA; (iii) the amount of the distribution; (iv) the date the distribution was made; (v) the amount of federal or state taxes, if any, withheld from the distribution; (vi) a copy of the associated Form 1099-R, if available; (vii) a statement explaining why the distribution was made, what the IRA Owner intended to do with the distribution, and what was actually done with the distribution (including the name of the financial institution where the distribution was deposited, if applicable); (viii) a detailed explanation as to why the 60-day rollover requirement was not met and copies of all supporting documents; (ix) the name of the plan or IRA Custodian where the IRA Owner intends to make the rollover if the waiver is granted; and (x) if the waiver request involves an IRA-to-IRA rollover, a statement that the IRA Owner has not made any other IRA-to-IRA rollovers in the past 12 months (not counting any rollovers from traditional IRAs to Roth IRAs (Roth conversions) and not counting any trustee-to-trustee transfers (direct rollovers)).

If the IRA Owner is subject to the 10% additional tax under section 72(t) and relief is requested, the request must be included in the IVCP submission.

(4) Correction. The permitted correction for a 60-Day Rollover Failure is to transfer the amount of the distribution that was not rolled over to an eligible retirement plan as defined in section 402(c)(8). An IRA Owner must be eligible to transfer the rollover into an eligible retirement plan based on the terms of the eligible retirement plan. For this correction, the transfer must not exceed the amount of the original distribution minus any RMDs that would have been required, had the account been rolled over into an eligible retirement plan as part of a direct trustee-to-trustee transfer.

Provided all other Code requirements, except the 60-day rollover requirement, are met with respect to such contribution, the amount deposited into an eligible retirement plan will be considered a rollover contribution within the meaning of section 402(c)(3) or 408(d)(3).

(5) Tax reporting. Once the compliance statement is issued and correction is complete, the IRA Owner or plan participant should follow any applicable instructions in section 1.04 of this Appendix A, regarding adjusting the IRA Owner's tax return.

APPENDIX B

SAMPLE COVER LETTER

[**IRA OWNER NAME**]
[**IRA OWNER STREET ADDRESS**]
[**IRA OWNER CITY, STATE ZIP**]

Dear _____:

You previously agreed to have your individual retirement account or annuity (IRA) included as part of a submission to the IRA Voluntary Correction Program (IVCP). IVCP is a program administered by the Internal Revenue Service (IRS) that fixes certain IRA-related failures on behalf of IRA owners.

At the end of the IVCP process, the IRS issues what is known as a compliance statement to the applicant that submitted the application. The applicant then has [**90 or 150**] days to fix the IRA-related failures covered by the submission.

A compliance statement, with IRS control number [**CONTROL NUMBER**] was recently issued. The purpose of this letter is to inform you that [**APPLICANT**] fixed the following [**failure or failures**] related to your IRA on the following dates:

- [**FAILURE TYPE**] [**DATE**]
- [**FAILURE TYPE**] [**DATE**]

Fixing [**this or these**] [**failure or failures**] may have changed your tax liability. If fixing the [**failure or failures**] changed your tax liability for the current year or a prior year, further action may be required on your part. Please note that these additional actions might be time sensitive because there could be legal deadlines on your ability to take certain actions.

For more information on steps you might need to take, see section 4.01(2) of Revenue Procedure 2026-33 and section 1.04 of Appendix A to the revenue procedure. You may also contact a tax professional for additional assistance.

Keep this letter and the attached copy of the compliance statement in your files in case the IRS requests information regarding your tax liability related to the IRA [**failure or failures**] that [**was or were**] fixed.

If you have any questions, call, email, or mail [**APPLICANT CONTACT**] at:

[**Applicant contact street address**]
c/o [**applicant contact name**]
[**Applicant contact city, state zip**]
Phone: [**Applicant phone number**]
Email: [**Applicant email**]

Sincerely,

[**APPLICANT OR APPLICANT CONTACT**]