



TAX EXEMPT AND  
GOVERNMENT ENTITIES  
DIVISION

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
WASHINGTON, D.C. 20224

JUL 03 2024

Release Number: 202439017

Release Date: 9/27/2024

Re: Request for automatic extension of amortization periods

Taxpayer =

(EIN: - )

Plan =

(EIN: - ; Plan No: )

Dear :

This letter constitutes notice that approval has been granted for your request for an automatic extension for amortizing the unfunded liabilities as of January 1, 2023, for the above-named Plan. This approval applies to such unfunded liabilities which are described in sections 431(b)(2)(B) and 431(b)(4) of the Internal Revenue Code ("Code"), and sections 304(b)(2)(B) and 304(b)(4) of the Employee Retirement Income Security Act of 1974 ("ERISA"). This extension is effective with the plan year beginning January 1, 2023 and applies to the eligible amortization charge bases as identified in your application submission, as shown below. This approval will extend the amortization period of each amortization charge base shown below for 5 years.

**Amortization Base Table**

Description	Date Established	Outstanding Balance as of 1/1/2023	Requested Extension (in years)
Change in Assumptions			
Change in Assumptions			
Change in Assumptions			
Plan Amendment			
Experience Loss			
Experience Loss			
Experience Loss			

**Amortization Base Table (continued)**

Description	Date Established	Outstanding Balance as of 1/1/2023	Requested Extension (in years)
Experience Loss			
Experience Loss			
Experience Loss			
Change in Assumptions			
Experience Loss			
Experience Loss			
Plan Amendment			
Experience Loss			
Change in Assumptions			
Change in Plan			
Experience Loss			

The extension of the amortization periods of the unfunded liabilities of the Plan was granted in accordance with section 431(d)(1) of the Code. Section 431(d)(1)(A) of the Code requires the Secretary to extend the period of time required to amortize any unfunded liability of a plan for a period of time (not in excess of 5 years) if the plan submits an application meeting the criteria stated in section 431(d)(1)(B) of the Code. The Plan has submitted the required information to meet the criteria in section 431(d)(1)(B) of the Code, including a certification from the plan's actuary that:

- (i) absent the extension under section 431(a)(1)(A) of the Code, the Plan would have an accumulated funding deficiency in the current plan year or any of the 9 succeeding plan years,
- (ii) the Plan Sponsor has adopted a plan to improve the Plan's funding status,
- (iii) the Plan is projected to have sufficient assets to timely pay expected benefits and anticipated expenditures over the amortization period as extended, and
- (iv) the notice required under section 431(d)(3)(A) has been provided, in accordance with section 3.05 of Rev. Proc. 2010-52.

In granting this ruling, it is expected that:

- (i) the Plan's assumptions and methods will be reviewed and updated as appropriate so that each prescribed assumption is applied in accordance with applicable law and regulations,
- (ii) each other assumption is reasonable (taking into account the experience of the Plan and reasonable expectations) and such other assumptions, in combination, offer the best estimate of anticipated experience under the Plan, and
- (iii) the plan sponsor obtained the appropriate approvals for any changes in assumptions or funding methods (whether through an individual private letter ruling or by qualifying for automatic approvals available in the Code, Treasury Regulations or other generally applicable guidance).

Furthermore, we are not expressing any opinion as to the accuracy of any material submitted with your request.

Your attention is called to section 412(c)(7) of the Code and section 302(c)(7) of ERISA which describe the consequences that would result in the event the Plan is amended to increase benefits, change the rate in the accrual of benefits, or to change the rate of vesting while the amortization extension remains in place. Please note that any amendment that increases liabilities for a profit sharing plan or any other retirement plans (whether qualified or unqualified) maintained by the Trustees of the Plan and covering participants of the Plan to which this ruling applies, would be considered an amendment for purposes of section 412(c)(7) of the Code and section 302(c)(7) of ERISA.

Pursuant to a power of attorney on file with this office, a copy of this letter ruling is being sent to your authorized representative. Additionally, we have sent a copy of this letter to the Manager, Classification Group 4 in Houston, Texas.

This letter ruling may be revoked or modified retroactively if there was a misstatement or omission of controlling facts, the facts at the time of the transaction are materially different from the controlling facts on which the letter ruling was based, or the transaction involves a continuing action or series of actions, and the controlling facts change during the course of the transaction.

This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

If you require further assistance concerning this matter, please contact  
(ID#                   ) at (           ) -           .

Sincerely yours,

David M. Ziegler, Manager  
Employee Plans Actuarial Group 2

Enclosures

Notice 437, Notice of Intention to Disclose (Rulings)  
A deleted copy of the ruling

cc: