

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

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Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
, ID No.

Telephone Number:

Refer Reply To:
CC:EEE:EB:QP3
PLR-116971-24

Date:
October 25, 2024

In Re:

Dear _____ :

The purpose of this letter is to inform _____ (Taxpayer) that the private letter ruling (PLR 202435007) issued to Taxpayer on June 3, 2024, waiving the minimum funding standard under section 412(c) of Internal Revenue Code is hereby revoked and that the revocation is applied retroactively.

A private letter ruling may be revoked if the facts at the time of the transaction are materially different from the controlling facts on which the letter ruling was based, and the revocation will be applied retroactively to the taxpayer for whom the letter ruling was issued or to a taxpayer whose tax liability was directly involved in the letter ruling. See Rev. Proc. 2024-1, § 11.05. In written and telephonic communications with a representative of this office beginning on _____, Taxpayer's authorized representative indicated that Taxpayer will not be relying upon the waiver approved in the private letter ruling because of changes to Taxpayer's financial situation, including changes to the facts on which the letter ruling was based. Accordingly, we are revoking the private letter ruling waiving the minimum funding standard.

Except as expressly provided herein, no opinion is expressed or implied concerning the tax consequences or other consequences of any aspect of any transaction or item discussed or referenced in this letter.

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

In accordance with the Power of Attorney on file with this office, a copy of this letter is being sent to Taxpayer's authorized representative.

Sincerely,

Jason Levine
Branch Chief, Qualified Plans Branch 1
Office of Associate Chief Counsel
(Employee Benefits, Exempt Organizations, and
Employment Taxes)

cc: