

# Time is Running Out to Meet the IRS July 31 Cycle 3 Deadline

Alert

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Employers sponsoring 401(k) or other types of defined contribution plans pre-approved by the Internal Revenue Service (IRS) should be aware that the restatement deadline is quickly approaching. The IRS requires pre-approved plans to be amended and restated every six years to incorporate recent law changes. The deadline for the current restatement cycle, Cycle 3, is July 31, 2022. You should have received one or more notices from your current document provider. Failing to timely adopt a Cycle 3 restatement may jeopardize a plan's favorable tax status.

Because of the timing of the IRS's review and approval of pre-approved plan documents, employers should also be aware that Cycle 3 plan documents only include law changes prior to February 1, 2017. Therefore, employers must separately adopt good-faith interim amendments for more recent law changes, such as the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Stinson sponsors pre-approved defined contribution plan documents. Please contact any member of the [Stinson Employee Benefits Group](#) about timely updating your defined contribution plan document.

## CONTACT

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