W. ERIC VENABLE, P. A.

W. ERIC VENABLE
PATRICK A. VENABLE
ATTORNEYS AT LAW

CORPORATE SQUARE
SUITE 380
7402 N. 56TH STREET
TAMPA, FLORIDA 33617-7742

TELEPHONE (813) 985-7122
TELECOPIER (813) 985-8622
wericvenablepa@tampabay.rr.com
patrickavenable@yahoo.com

April 8, 2009

CERTIFIED MAIL/RETURN RECEIPT

Internal Revenue Service
Employee Plans Compliance Unit(EPCU)
7602:WRERA
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL. 60604
Certified Mail #70000520002141474793

Pension Benefit Guaranty Corporation
Multiemployer Program Division
1200 K Street NW, Suite 930
Washington, D.C. 20005
Certified Mail #70000520002141474809

United States Department of Labor
Employee Benefit Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue NW
Washington, D.C. 20210
Certified Mail #70000520002141474816

Re: Pension Plan of the Plumbers and Pipefitters Local 123 Pension Fund

Gentlemen:

Enclosed please find an Interim WRERA Election for Multiemployer Plans, along with an original Election Under Section 204 of the Worker, Retiree and Employer Recovery Act of 2008, signed by the Chairman and Secretary of the Board of Trustees of the Plumbers and Pipefitters Local 123 Pension Fund. These documents are submitted to you in compliance with the Election and Notice Procedures for Multiemployer Plans under §204 of WRERA.

If anything further is needed, please let me know.

Very truly yours,

W. ERIC VENABLE, P.A.

By _____
W. Eric Venable, Esquire

WEV/tsw
cc: Phil Sanchez
Stan McIntosh
Trustees c/o NEBA, Inc.
Larry Weitzner

Department of the Treasury — **Internal Revenue Service**

Interim WRERA Election
Multiemployer Plans

Election to Maintain Prior Year's Funding Status

The Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) Section 204 allows sponsors of Multiemployer plans to temporarily freeze the plan's funded status to be the same as that of the plan year immediately prior to the election year. Under section 205 of WRERA, a plan sponsor may elect to extend the Funding Improvement or Rehabilitation period by three (3) years. Internal Revenue Code Section 432 requires multiemployer plans to certify their funded status (i.e. endangered, critical, or neither). Please complete the items below and send your election to the IRS/EPCU.

1. Plan Name: Pension Plan of the Plumbers and Pipefitters Local 123 Pension Fund
2. Plan Sponsor: Board of Trustees of the Plumbers and Pipefitters Local 123 Pension Fund
3. Sponsor Address: c/o NEBA, Inc 8875 Liberty Ridge Drive, Suite 101
4. City: Jacksonville State: FL ZIP: 32256
5. Name of Sponsor's Contact Person: David Mast
6. Phone Number: (888) 396-5899
7. Plan EIN: 59-6164124
8. Plan Year End: 12/31
9. Sponsor EIN: 59-6164124
10. Plan Number: 001
11. Year for which this election is being made: 2009

A. Are you a Multiemployer Plan Sponsor? ☐ No ☑ Yes

B. Are you submitting an application to request WRERA relief? ☐ No ☑ Yes

C. If you answered Yes to "B",

1. Is this an election under section 204? ☐ No ☑ Yes
2. Is this an election under section 205? ☑ No ☐ Yes
3. Is this an election under both sections 204 & 205? ☑ No ☐ Yes

D. Have you previously submitted an annual PPA 432-Multiemployer certification to the IRS? ☐ No ☑ Yes

E. If this is an election under section 204, what is the section 432 status of the plan for the prior year (check one):

1. Neither Endangered nor Critical (Green): ☑
2. Endangered (Yellow): ☐
3. Seriously Endangered (Orange): ☐
4. Critical (Red): ☐

After entering the information, please click the e-mail button to send the form to us.

Mail to EPCU.

You may print a copy for your records by clicking the PRINT button.

Print Form.

If you prefer, you may print and mail a copy to:

Internal Revenue Service
Employee Plans Compliance Unit (EPCU)
7602:WRERA
Room 1700 - 17th Floor
230 S. Dearborn St.
Chicago, IL 60604

ELECTION UNDER SECTION 204 OF THE
WORKER, RETIREE, AND EMPLOYER RECOVERY ACT OF 2008

Name of the Plan: Pension Plan of the Plumbers and Pipefitters Local 123 Pension Fund

Employer Identification No. 59-6164124 (The Plan and the Plan Sponsor have the same Employer Identification Number)
PLAN NO: 001

Address of Plan Sponsor: Board of Trustees of the Plumbers and Pipefitters Local 123 Pension Fund
c/o National Employee Benefits Administrators, Inc.
8875 Liberty Ridge Dr., Suite 101
Jacksonville, FL 32256-8269

Telephone Number of Plan Sponsor: (888) 396-5899

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1. This election is intended to be an election under Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008.

2. This election is made for the Plan Year January 1, 2009 through December 31, 2009.

3. The Section 432 status of the Plan for the election year ended December 31, 2009, taking the Section 204 Election into account, is neither endangered nor critical (sometimes referred to as "green" status).

4. Section 432 of the Internal Revenue Code did apply to the Plan for the prior plan year which began on January 1, 2008, and an actuarial certification of the Fund's status for 2008 has previously been provided.

This election, signed by the undersigned Trustee(s) who are authorized to sign on behalf of the Fund and who is (are) a current member(s)of the Board of Trustees that is the Plan Sponsor.

~~Employer Trustee~~

Date: 4/7/09

Employee Trustee

Date: 4/7/09

2009WRERA Notice of Election-P123PF.wpd