

VIA Electronic Delivery

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Rachel D. Levy, Associate Chief Counsel
Employee Benefits, Exempt Organizations,
and Employment Taxes,
Internal Revenue Service, Department of the
Treasury

Helen H. Morrison, Benefits Tax Counsel,
Department of the Treasury

Lisa M. Gomez, Assistant Secretary,
Employee Benefits Security Administration,
Department of Labor

Gordon Hartogensis, Director, Pension
Benefit Guaranty Corporation

Dear Ms. Levy, Ms. Morrison, Ms. Gomez and Mr. Hartogensis:

This letter is in response to the Department of Labor (DOL), the Internal Revenue Service (IRS), and the Pension Benefit Guaranty Corporation's (PBGC) (collectively Agencies) Request for Information (RFI) under Section 319 of the SECURE 2.0 Act (SECURE 2.0). As explained in more detail below, the undersigned request a 60-day extension to ensure we are able to adequately respond to the RFI.

Section 319 of SECURE 2.0 requires that no later than December 29, 2025, the Agencies must report on the effectiveness of the reporting and disclosure requirements for defined benefit and defined contribution plans and make recommendations to the Congressional committees of jurisdiction on how to consolidate, simplify, standardize, and improve these requirements. The Agencies must also report on how plans can furnish, and participants and beneficiaries can receive and better understand, the information they need to monitor their plans, plan for retirement, and obtain the benefits they have earned.

To assess the effectiveness of the reporting and disclosure requirements, the report must include an analysis of how participants and beneficiaries are providing preferred contact information, the methods by which plan sponsors and plans are furnishing disclosures, and the rate at which participants and beneficiaries are receiving, accessing, understanding, and retaining disclosures.

The RFI was published in the *Federal Register* on January 23, 2024, with responses due on April 22, 2024. The RFI includes 24 questions, each of which contains subquestions, for a total of approximately 110 questions and requests for information. Many of the questions in the RFI are aimed at (and likely may only be answered by) specific entities, such as the plan sponsor, employer, or service provider. Unlike other proposed regulations or requests for information, many of the questions and requests are for specific data that trade associations do not have direct access to and may only be obtained from our members, which could take substantial time to compile. The RFI also comes at a time when responses are required for other notices and proposed regulations with respect to implementation of SECURE 2.0, such as Notice 2024-02, relating to miscellaneous changes under the SECURE 2.0, the Proposed

Regulation on Automatic Portability, and Notice 2024-22 relating to the Anti-Abuse Rules Under Section 127 of SECURE 2.0.

The undersigned truly appreciate the work the Agencies have done on SECURE 2.0 implementation and the work to prepare the RFI. As such, we hope to collaborate with our members to be as responsive as possible. An additional 60 days to respond to the RFI would help with this. Thank you in advance for your consideration of this request.

Sincerely,

The ERISA Industry Committee

The ESOP Association

Investment Company Institute

Insured Retirement Institute

The SPARK Institute

U.S. Chamber of Commerce