



*For Immediate Release: April 27, 2016  
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## **NIPA Advocates on Behalf of Small Business Owners**

Chicago — On January 29, 2016, the Internal Revenue Service (IRS) issued proposed rules that would modify the nondiscrimination requirements for retirement plans. If implemented, certain changes in the coverage of a defined benefit plan or a defined benefit plan formula would greatly impact retirement plans within the small business community.

The Small Business Employee Benefits Roundtable met in Washington, D.C. on March 24, 2016 to discuss the proposed rulemaking entitled “Nondiscrimination Relief for Closed Defined Benefit Pension Plans and Additional Changes to the Retirement Plan Nondiscrimination Requirements.” The purpose of the meeting was for affected stakeholders to share feedback to the Office of Advocacy in setting its priorities related to this issue.

NIPA Board Director, Robert Chin, Abacus Benefit Consultants, Inc., was in attendance to represent the NIPA community and the retirement plan industry. NIPA was the only organization in attendance who presented a formal document outlining the impact on small business owners of the suggested legislation. Chin presented a letter to the group in attendance that included J. Mark Iwry, Senior Advisor to the Secretary of the Treasury and Deputy Assistant Secretary for Retirement and Health Policy, U.S. Treasury Department, among others.

“At this roundtable, NIPA had the opportunity to share their opposition to the proposed nondiscrimination rule,” said Laura J. Rudzinski, NIPA Executive Director. “As an association representing third party administrators and small business owners, it was important for NIPA to have a voice at the table and discourage legislation that would hinder the implementation of private sector retirement plans.”

On April 14, 2016, the Treasury Department and the IRS stated that they intend to withdraw certain provisions of the proposed regulations relating to nondiscrimination requirements applicable to qualified retirement plans. This is a positive outcome for NIPA and the industry.

To read the full letter that NIPA presented, [click here](#).

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### **About NIPA**

The National Institute of Pension Administrators (NIPA) is a national association that serves TPA business owners by creating environments with world-class education, best-practices exchanges, and deep peer-to-peer relationships. As a result, our members’ revenue grows dramatically, processes are streamlined, productivity increases and life-long relationships are developed. For more information, visit [www.nipa.org](http://www.nipa.org).