

Pension Benefit Guaranty Corporation

74-26

November 14, 1974

REFERENCE:

[\*1] 4021(b)(13) Plans Covered. Professional Service Employer Plans

OPINION:

This is in further response to your recent letter.

A pension plan established by a professional corporation the owners of which are physicians and which provides medical services is excluded from coverage if it has 25 or fewer active participants. Since you state that the plan in question has 20 covered employees, it appears that it is within the said exclusion.

Steven E. Schanes  
Acting Executive Director