

Pension Benefit Guaranty Corporation

75-7

Withdrawn on February 12, 2026

Pension Benefit Guaranty Corporation

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May 9, 1975

REFERENCE:

[*1] 208 Mergers, Consolidations and other Transfers of Plan Assets
1015(l). (IRC § 414) Definitions and Special Rules. Mergers, Consolidations and Other Transfers of Plan Assets
4043(b)(8) Reportable Events. Mergers, Consolidations & other Transfers of Plan Assets

OPINION:

This is in response to your letter to us concerning the merger of the * * * and * * * into the * * *. This will also serve to confirm your recent telephone conversation with * * * of our office.

The merger of a single employer plan into a multiemployer plan does not require the approval of the Pension Benefit Guaranty Corporation ("PBGC"), though it is a reportable event under Section 4043(b)(8) of the Act. It is so, as you have been informed, that it is the position of the PBGC that until the PBGC issues regulations relating to Section 208 and Section 1015 of the Act, the constraints of those sections do not apply to the merger of a single employer plan into a multiemployer plan.

However, I call your attention to the fact that Section 208 is in Title I of the Act, which is the responsibility of the Department of Labor to administer and its counterpart, Section 1015, is in Title II of the Act, which is the responsibility [*2] of the Internal Revenue Service to administer. Accordingly, any doubts you may have relating to their portions of the Act should be addressed to them.

Your letter states that the * * * Fund is sponsored by the * * *, is a multiemployer plan to which the Act refers in Section 208 and is contemplating a merger with the * * * Pension Fund. As you can see from the above, that merger may be accomplished without regard to the substantive limitation contained in Section 208. You have the obligation, however, to notify this Corporation of the merger within 30 days after it has occurred. See Section 4043(b)(8) of the Act.

We trust this answers your inquiry.

Henry Rose
General Counsel