

Pension Benefit Guaranty Corporation

75-90

Withdrawn on February 12, 2026

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October 6, 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 of September 19, 1975 regarding the transfer of assets of several defined benefit plans resulting from the planned acquisition of the * * * by * * *. The transfer of assets from one plan to another does not require the advance approval of the Pension Benefit Guaranty Corporation ("PBGC"), though it is a reportable event under Section 4043(b) (8) of the Employee Retirement Income Security Act of 1974 ("ERISA"). However, this section requires that the plan administrator notify us within 30 days after he knows or has reason to know that such a transfer has occurred. Consequently, the plan administrator (as we understand you are not) should give PBGC notice of the transfer within 30 days of its occurrence.

In your recent telephone conversation with * * * you informed him that none of these plans were multiemployer plans. So far as we know, neither the Department of Labor, which administers [*2] Section 208 of ERISA nor the Internal Revenue Service which administers Section 1015 of ERISA, both of which also cover transfers of single-employer plan assets or liabilities, requires advance approval of such a transfer. However, if you wish to know with certainty, I would check directly with those agencies.

I trust this answers your inquiry.

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